



Enabling a
sustainable future

Notice of meeting

Annual Shareholders' Meeting

May 5, 2022, at 3pm

Palais des Congrès, Amphithéâtre Bordeaux,
2, place de la Porte Maillot, 75017 Paris

se.com

Life Is On

Schneider
Electric

Notice of meeting

Annual Shareholders' Meeting May 5, 2022, at 3pm

Palais des Congrès
Amphithéâtre Bordeaux
2, place de la Porte Maillot
75017 Paris

Summary

Statement of the Vice-Chairman & Lead Independent Director	1
Statement of the Chairman & Chief Executive Officer	2
Interview with the Chief Financial Officer	4
1. 2021 Highlights	5
2. Corporate Governance	11
3. Agenda of the Annual Shareholders' Meeting	53
4. Explanatory comments & draft resolutions submitted to the Annual Shareholders' Meeting	54
5. Participation to the Annual Shareholders' Meeting	73
6. Request for documents and information	77

Warning

In case of new restriction measures due to an evolution of the COVID-19 pandemic, the Company may have to modify the holding and participation conditions to the Annual Shareholders' Meeting of May 5, 2022.

The shareholders are invited to regularly consult the dedicated page on the website www.se.com in order to access to all updated information relating to the Annual Shareholders' Meeting and, if any, the final conditions of participation to this meeting.

Statement of the Vice-Chairman & Lead Independent Director

Fred Kindle

Vice-Chairman & Lead Independent Director

Dear Shareholders,

2021 was a record year and has set the foundation for ongoing sustainable growth with all-time high revenues, adjusted EBITA margin and net income. These strong results, achieved amidst ongoing sanitary and supply constraints, were testament to the success and robustness of the strategy implemented under the leadership of Jean-Pascal Tricoire, Chairman & CEO. This then led the Board to propose a dividend of €2.90, the 12th year of consecutive dividend progression.

2021 was also the year where we were recognized by Corporate Knights as the world's most sustainable corporation. In the year, the Board, in its commitment to continually raising the bar on sustainability, launched our new and ambitious Schneider Sustainability Impact 2021-25 program. We are off to a strong start achieving a score of 3.92 against a year-one target of 3.75.

During the year, the Board continued to improve and reinforce its composition, and invites you to support the appointment of Ms. Nive Bhagat as a new Independent Director at the Shareholders' Meeting. On February 16, 2022, Ms. Nive Bhagat was appointed by the Board as an Observer upon the recommendation from the Governance & Remunerations Committee who conducted the search process for new candidates. Ms. Nive Bhagat is currently Global Chief Executive Officer for Global Cloud Infrastructure Services of Capgemini and a member of their Group Executive Committee. She will bring to the Board her experience and an additive skillset derived from her wide-ranging finance and business background in the digital space. She will further strengthen the Schneider Board through her excellent knowledge of the Asian market. I invite you also to renew the terms of office of Independent Directors Linda Knoll and Anders Runevad, both of them bringing many complementary skills to the Board.

Throughout 2021, I had the opportunity to discuss our compensation policy and practices, engaging with many of Schneider Electric's shareholders, as well as investor representative bodies. I will continue this dialogue into 2022.

For 2021, the Board decided again to use the discretion clause provided in the existing Compensation Policy on annual variable compensation. Targets set at the beginning of 2021, which did not appear to be applicable anymore, were upgraded due to the much higher market growth than initially anticipated. This decision has been made to make targets more challenging and ensure a better alignment with the shareholder's experience.



For 2022, the Board of Directors wishes to maintain the overall stability of the Compensation Policy, which has markedly driven the right behaviors. It appears balanced, provides market competitive pay, ensures a strong link between pay and performance, solidifies alignment with both employees and shareholders, and incentivizes long-term focus. However, after taking into account shareholders' feedback, the Board also proposes to implement the following changes to the 2022 Compensation Policy: (i) strengthening the LTIP vesting scale relating to the relative TSR criterion, with no vesting below median; (ii) committing to disclose *ex-post* the LTIP targets inherent to adjusted earnings per share, which will allow shareholders to better assess their stringency as well as the link between pay and performance; and (iii) expressing the LTIP cap related to the Corporate Officer as a percentage of his remuneration instead of a number of shares as previously provided. The Board hopes that these improvements will garner strong support among shareholders on the two resolutions that are submitted in relation to (i) the Say on Pay on the Chairman & CEO Compensation Policy, and (ii) the Long-Term Incentive Plan.

In addition, you will be asked to approve the merger of our Company with its listed subsidiary IGE+XAO. This approval is requested in order to proceed with the plan to integrate IGE+XAO into the Schneider Electric Group following on the simplified public tender offer that was launched on the shares of IGE+XAO in November 2021.

Further to this letter, I invite you to read the governance and compensation report as well as the notice of meeting. They provide more details on the governance structure of the Company as well as all draft resolutions you are asked to approve at the 2022 Shareholders' Meeting. After these two last Shareholders' Meetings held digitally, I count on your attendance at this Shareholders' Meeting this year which will be held physically unless new pandemic-related restrictions arise by then. We look forward to a successful AGM and sincerely hope that many of you will take part in the Company's decisions by voting on the resolutions submitted to your approval and by expressing your views during the Q&A session.

Thank you for your support and your trust,

Fred Kindle

Vice-Chairman & Lead Independent Director

Statement of the Chairman & Chief Executive Officer

The past two years have seen challenges, changes and uncertainties that few of us could have imagined back in 2019. The COVID-19 pandemic, the multiple and diverse responses to it, the rapid restart of the economy, a host of climate change-linked disasters, and numerous other disruptions have shaken up supply chains and unsettled business plans the world over.

Many of these developments will stay with us in 2022, and even beyond.

But the world has also had time to learn, to change, and to adapt. Climate action, efficiency, sustainability, digital innovation, and resilience to disruption, uncertainty and change are now top of the agenda for policy makers, businesses and even households around the globe, in a way that was simply not the case just two or three years ago.

Of course, Schneider Electric hasn't been immune to these upheavals. But our efforts, over the past 15 years, to embrace sustainability, digitization and electrification, and to empower all to make the most of our energy and resources, have stood us in good stead.

In fact, if anything, our corporate purpose and positioning have been reinforced and vindicated by what the world has experienced since late 2019. It's never been more important to bridge progress and sustainability for all.

A business model built to support a sustainable future

Schneider Electric received welcome, high-profile external recognition in January 2021, when Corporate Knights ranked us the world's most sustainable corporation for the year. The recognition is a testament to the commitment of our people, our customers, partners and suppliers, who have, year after year, raised the bar, to make a positive impact on our organization, our business and community ecosystem, and on the entire world.

Still, the science is clear: humanity is not acting fast enough to avert climate catastrophe. We all need to do more, and much faster, to leverage the technologies that already exist, and develop new ones for the future.

That's why, also in January 2021, we announced the most ambitious set of sustainability commitments in our history, spanning 2021-2025: to show that even companies that are already sustainability leaders have a responsibility to do even more.

In late 2021, we also committed to being an *Impact Company*. We define that as a company that embraces environmental, social and governance (ESG) values into every dimension of its business. A company that aligns its mission to contribute these values, and that operates with a model that creates local impact, close to the communities it's supporting.

One of the guiding principles of this model is that acting on these principles, and on our purpose, also cements our financial performance. And that's what makes us confident in our long-term sustainable growth.

Accelerating core markets, and new pillars of growth

Two technologies underpin the global economy's transition to a sustainable, more resilient and lower-carbon future: **digitization** and **electrification**.

It's in these areas that we've built our expertise and leadership over the past years – and we're feeling the accelerating demand for these technologies across end-markets ranging from buildings and industry, to data centers and infrastructure.

In addition, to support future growth, we've supplemented this with three incremental growth drivers.

Our **services** offer allows us to provide more value on our installed base, and to better serve our customers across the entire lifecycle.

Our **software portfolio** provides unmatched capabilities in bridging the physical and digital world, allowing customers to reap the benefits of efficiency. Most recently, 2021 saw the finalization of our strategic acquisition of ETAP, as well as the closure of AVEVA's acquisition of OSIsoft. Our next step is the development of a new category of software, through integrating our full portfolio across two core dimensions: the lifecycle and the operational domains. This is the first offer of its kind and has huge potential to support our customers by removing common operational frictions.



“Two technologies underpin the global economy’s transition to a sustainable, more resilient and lower-carbon future: digitization and electrification.”

Jean-Pascal Tricoire
Chairman and CEO

And then there’s our **sustainability business**. Companies all over the world are increasingly eager to become more sustainable, and to reduce their carbon footprints. Our expertise on these fronts has allowed us to develop a full-service offering, spanning ESG consulting services, right through to digital technologies that can bolster energy and operational efficiency, to support customers at all stages of their journey.

Unique operating model to support the transition

All of these growth opportunities are supported by our operating model.

We’ve strategically built and scaled this around four distinct characteristics: the **integration** of all aspects of our business operations, from sales, to supply chain, to marketing and software; the nurturing of the **largest, open ecosystem of partners**; the principle of having **ESG** values at the heart of everything we do – both by being leaders in our own ecosystem, and by helping our customers along their ESG journeys.

And lastly, our **multi-hub model**. With four regional hubs around the world (North America, Europe, China and India), our local teams can adapt and respond quickly to changing circumstances. It also helps us to attract the best talent anywhere in the world.

Of course, none of this would be possible without our **SE Great People**, who participate and believe in our purpose and mission. Throughout 2021, our 128,000 colleagues demonstrated their adaptability, and their openness to collaboration and innovation, as we all learned and grew in this new, hybrid-working world.

They’re also central to the trust we’ve built with our entire ecosystem. This trust has ensured our resilience through tough times, and strengthened our relationships for the future. Trust is our highest value, reinforced by the establishment of our **Trust Charter** in 2021.

A sustainable future built on trust

Inevitably, many of the challenges of 2020 and 2021 will continue in 2022. But our strategic positioning, our operating model, and our guiding principles make us confident in our future.

Around the globe, companies, governments and people have realized that humanity needs to act fast to make the world both fairer and cleaner – that we need to avert the worst effects of the looming climate crisis. The tools to do so exist: digitization and electrification can help us get towards net-zero. What we need to do now is act. Fast.

Jean-Pascal Tricoire,
Chairman and CEO

Interview with the Chief Financial Officer



Schneider Electric delivered a strong performance in 2021, what were the highlights?

In 2021 the key theme was growth, driven both by strong market dynamics and our strategic choices and positioning. Our revenues of EUR 28.9 billion were an all-time high, up +12.7% organically. We delivered a strong improvement in our adjusted EBITA margin which increased by +1.4pts organically, reaching 17.3%, a new record, and surpassing our target of 'around 17%' one year early. We achieved this through good leverage on the higher volumes of 2021, a strong focus on price in the face of inflationary pressures, and continued progress on our operational efficiency plans. The strong operational performance coupled with a reduction in restructuring costs resulted in net income of EUR 3.2 billion, an increase of +51% over 2020.

We delivered Free Cash Flow of EUR 2.8 billion, reflecting strong operational cash flow but also increased working capital requirements at the end of the year due to the strong external demand environment and some supply chain shortages. We retain a strong focus on shareholder returns, and we continue our track-record of progressive dividends for a 12th year, increasing our proposed dividend by +12% to EUR 2.90 per share.

What were the biggest challenges you faced in 2021 and what do you expect in 2022?

Global supply chains came under pressure in 2021, impacting not just Schneider, but across multiple industries and geographies. While the heightened external demand is supportive of future growth, it did present some temporal challenges in customer deliveries for the year and came with associated higher costs both in freight and the sourcing of some components. Our unique global supply chain set-up helped us to navigate these challenges with agility, using lessons learned from 2020, and leveraging our multi-hub model. We also faced the ongoing challenge of a global health crisis, which limited our ability to access customer sites, impacting our Services organization. I want to take the opportunity to thank our customer facing teams, and those working in our factories and distribution centers, for all they did in putting our customers first in these challenging times.

For 2022, we expect these challenges to persist, with cost inflation the new reality and pressures on global supply chains not yet over. We endeavor to meet these challenges with agility, always putting customers at the forefront of our thinking.

What is the outlook for Schneider Electric in 2022?

In 2022, we start-out on the scalable growth journey outlined in our Capital Markets Day. We expect 2022 Adjusted EBITA growth of between +9% and +13% organic. This strong and sustainable performance would be achieved through a combination of topline organic growth, targeted at between +7% and +9%, and Adjusted EBITA margin up +30 bps to +60 bps organic. This implies Adjusted EBITA margin of around 17.6% to 17.9% for 2022.

You held a Capital Markets Day in 2021. What will drive shareholder value in the coming years?

At the CMD, we set our 2022-2024 targets and longer-term ambitions. Between 2022 and 2024 we expect organic revenue growth of between +5% to +8%, on average, and a continued improvement of our adjusted EBITA margin of between +30bps to +70bps organic, annually. We expect this to translate into a step-up in our Free Cash Flow, over-time, to around EUR 4 billion by 2024. We upgraded our longer-term ambitions to at least 5% organic growth in revenues on average across the economic cycle with an opportunity to further expand adjusted EBITA margin and Free Cash Flow beyond 2024.

These ambitions represent a step-change in performance from past years, driven by long-term trends of digitization for efficiency, and electrification for sustainability that are pervasive across the end-markets we serve. We expect opportunities in these end-markets to remain dynamic, and for growth to be augmented by our focus on Software, Services and Sustainability. As we move into a period of scalable and sustainable growth, our revenue profile is shifting; becoming more digital and more resilient. We expect an evolution in contribution from our Digital Flywheel, moving towards c.60% of Group revenues by 2025, from c.50% today. Within this, our strategic focus on more Software & Services is expected to drive an increase of +5pts on these elements, to c.23% of Group revenues by 2025. Software & Services also presents an opportunity for revenues to be more sticky, more resilient and with a greater proportion to be recurring in nature, increasing by +15pts to c.45% recurring by 2025.

As CFO, I am excited with the opportunities that lie ahead of us, we have the portfolio, the technologies and the great people required to enable sustainable growth for years to come, as we remain committed to generating further value for all of our stakeholders.

Hilary Maxson,
Chief Financial Officer

1. 2021 Highlights

At a glance

2021 was a record year, setting the foundation for ongoing sustainable growth. In addition, the Group continued to raise the bar in launching new and ambitious sustainability commitments, covering 2021-25.

Financial KPIs

€28.9B

Revenues +12,7% organic

17.3%

Adjusted EBITA margin +140 bps organic

€3.2B

Net Income (Group share) +51%

€2.8B

Free Cash Flow 87% conversion rate

€6.13

Adjusted Earnings per Share +30%

€2.90

Proposed Dividend per Share +12%

Extra-financial KPIs

#1

World's Most Sustainable Corporation in 2021

3.92/10

Schneider Sustainability Impact score, outperforming 2021 3.75/10 target

347 million

Tonnes of saved and avoided CO₂ emissions to our customers since 2018

1,000

Suppliers committed to the Zero Carbon Project

+4 million

People have access to green electricity in 2021

71%

Highest Employee Engagement Index of all time

1.1 Business model

Our mission is to be **your digital partner**

Our advantages and resources

We are the most local of global companies. We are advocates of open standards and partnership ecosystems that are passionate about our shared Meaningful Purpose, Inclusive and Empowered values.



People

128k+

employees worldwide, in 100+ countries



Innovation

1,000+

patent applications filed globally in 2021



Environment

51

Number of zero-CO₂ sites



Partners and suppliers

650k+

service provider and partner ecosystem



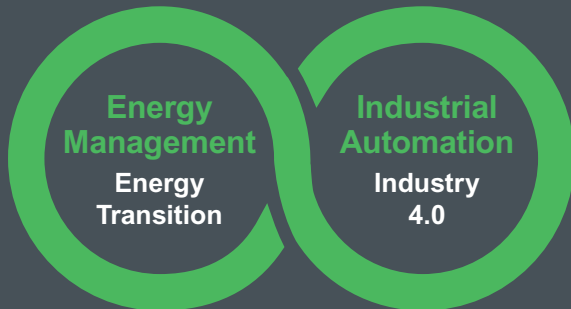
Financial strength

A-/A3

strong investment grade credit rating



Our expertise



Our strategic pillars



Our strategic priorities



End Markets



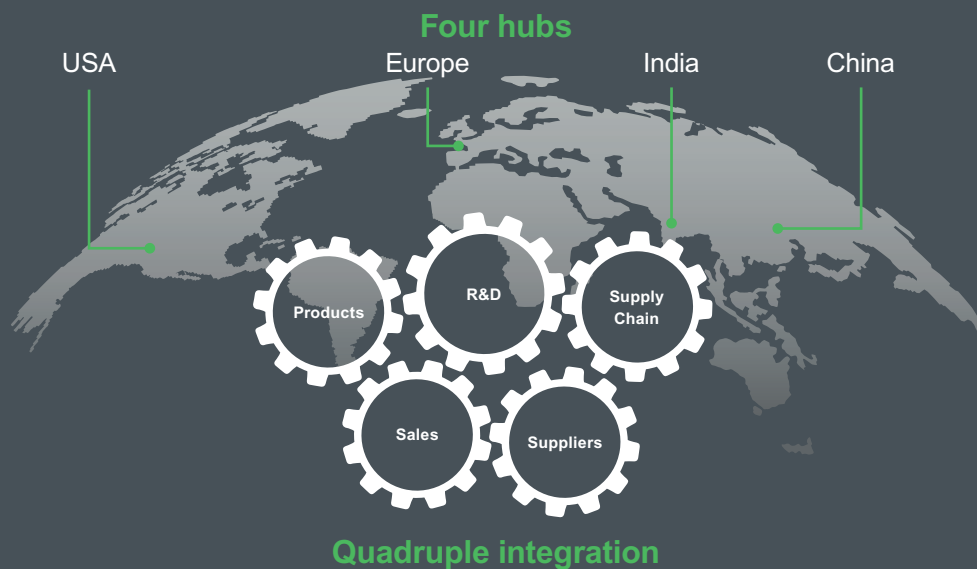
Our five principles

- 1. Performance**
The foundation for doing good
- 2. All Stakeholders**
in our ecosystem
- 3. All ESG dimensions**
- 4. Business**
Digital partner for Sustainability and Efficiency
- 5. Model & Culture**
set up for global and local impact

for Sustainability and Efficiency.

→ One integrated company

A fully integrated company empowering its people and offering greater efficiencies to customers. One Sales, Marketing, Digital, Supply Chain and Associated Software.



1	Energy	+	Automation	Most innovative range of connected products
2	End Point	▶	Cloud	Eco E truxure™
3	Design & Build	▶	Operate & Maintain	Software across the lifecycle
4	Site-by-site	▶	Integrated Company Management	Unified Operation Centers



→ Creating value

Creating value for all our stakeholders

For our customers	For our partners and suppliers	For the planet & local communities	For our employees	For our shareholders
347M	1k+	34M	59%	+49%
tonnes of CO ₂ saved and avoided since 2018	of top suppliers enrolled in Zero Carbon Project	people provided access to green electricity since 2008	of eligible employees benefitting from 2021 share plan	1-year Total Shareholder Return

1.2 2021 Key Financial Indicators

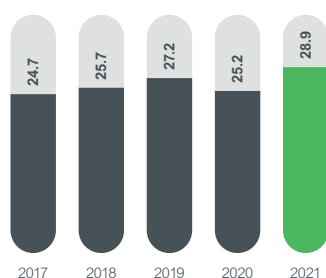
2021 was a record year setting the foundation for ongoing sustainable growth. The Group generated all-time high revenues, adjusted EBITA margin and Net Income. Free Cash Flow was impacted by working capital requirements, while operating cash flows remained strong.

Demand for the Group's products, systems, software and services remained at high levels throughout 2021. As with all companies, the Group faced pressure from tightness in global supply chains, but responded with agility, leveraging its unique, digitized model for the benefit of customers.

Revenue

In billions of euros

€28.9B

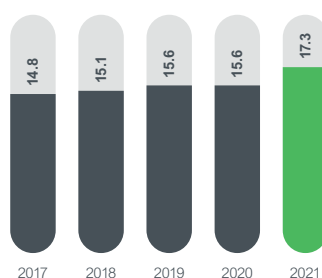


Revenues were up +12.7% organic (+14.9% reported) with strong growth from both businesses and across all four regions. There was strong demand across the Group's four end-markets, as revenues rebounded to above 2019 levels on an organic basis. FX impacts were negative -1.3% due to the strengthening of the EUR against the USD. There was positive scope impact of +3.5% from recent acquisitions.

Adjusted EBITA margin

In % of Group revenues

17.3%

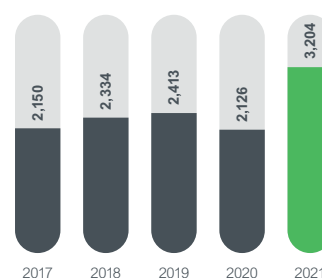


Adjusted EBITA reached EUR 5.0 billion, a margin of 17.3%, expanding organically by +140 basis points. The margin expansion was driven through a combination of pricing actions to compensate for inflationary costs, industrial productivity, and execution on the Group's operational efficiency plan. Both businesses contributed to the margin expansion.

Net Income (Group share)

In millions of euros

€3,204M

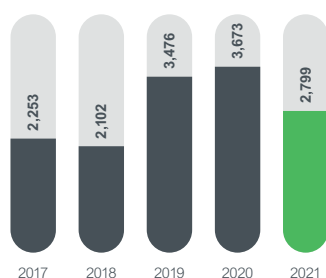


Net Income (Group share) reached EUR 3.2 billion, up +51% on last year. Restructuring costs were -EUR 225 million, down EUR 196 million on last year. Other Operating Income and Expenses were -EUR 21 million, mainly consisting of some disposal gains offset by M&A and integration costs. Net financial expenses reduced by EUR 102 million, while the Group's effective tax rate was 23.2%, in line with expectations.

Free Cash Flow

In millions of euros

€2,799M

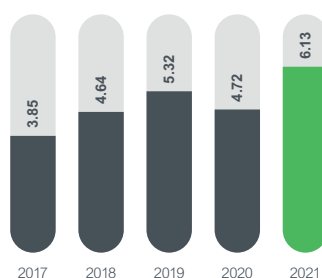


The Group generated EUR 2.8 billion of Free Cash Flow, reflective of the strong operating cash result of EUR 4.5 billion. Working capital evolution was negative EUR 853 million, reflective of the strong external demand environment. Net capital expenditure of EUR 817 million remained stable as a percentage of sales at around 3%.

Adjusted Earnings Per Share

In euros

€6.13

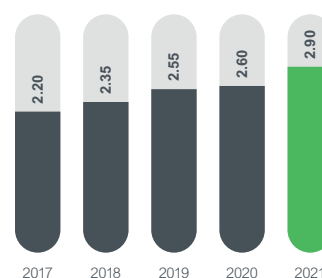


Adjusted Earnings Per Share was EUR 6.13, up 30% on last year, mostly driven by the strong operating performance. The weighted average number of shares in issue remained broadly stable compared to last year.

Dividend Per Share

In euros

€2.90



The proposed dividend is EUR 2.90 per share, up 12% on last year, subject to approval at the Annual Shareholder's Meeting to be held on May 5, 2022. The proposed dividend would be paid on May 19, 2022, and represents a continuation for the twelfth year of the Group's progressive dividend policy.

1.3 2022 outlook and target

1.

Expected trends in 2022

The Group expects to grow both its revenues and profitability in 2022, in line with the framework for sustainable growth for the medium and long-term announced in its recent Capital Markets Day.

In 2022, the Group expects:

- A continuation of strong and dynamic market demand, including further recovery in late-cycle segments
- All regions and all four end-markets expected to contribute to growth
- Sales to benefit from higher level of backlog exiting 2021
- Ongoing uncertainty linked to health crisis
- Ongoing global supply chain pressures continue to impact in coming months
- Increased pressure on input costs, including raw materials, labor, freight and the sourcing of electronic components
- Despite the overall inflationary environment, and current supply chain pressures, the Group aspires to be net price positive for the full year (including impacts of freight and electronics)

2022 Target

The Group sets its 2022 financial target as follows:

2022 Adjusted EBITA growth of between +9% and +13% organic.

The target would be achieved through a combination of organic revenue growth and margin improvement, currently expected to be:

- Revenue growth of **+7% to +9% organic**
- Adjusted EBITA margin up **+30bps to +60bps organic**

This implies Adjusted EBITA margin of **around 17.6% to 17.9%** (including scope based on transactions completed in 2021 and FX based on current estimation).

The Group expects progress on these levers to be weighted towards H2.



1.4 2021 Environmental & Social impact

The Schneider Sustainability Impact is a scorecard demonstrating that rapid, disruptive changes for a more sustainable world are possible across diverse, complex topics.

We are committed to taking urgent action to co-create a brighter future aligned with the United Nations Sustainable Development Goals (SDGs), consisting of 17 objectives and measuring our impact with transparency. The SDGs are about protecting the planet, alleviating poverty, and achieving worldwide peace and justice.

SCHNEIDER SUSTAINABILITY IMPACT

3.92/10

outperforming 3.75/10 target for 2021

In 2021, the Schneider Sustainability Impact (SSI) achieved a great score of 3.92/10⁽¹⁾ exceeding its 3.75/10 target for the year. Schneider Electric also received top ESG recognitions and is on track to achieve its 2025 ambition.

6 Long-term Commitments	11+1 targets for 2021-2025	Baseline ⁽²⁾	2021 Progress ⁽³⁾	2025 Target
Climate 	1. Grow Schneider Impact revenues ⁽⁴⁾	70%	<div style="width: 71%;">71%</div>	80%
	2. Help our customers save and avoid millions of tonnes of CO ₂ emissions	263M	<div style="width: 347M;">347M</div>	800M
	3. Reduce CO ₂ emissions from top 1,000 suppliers' operations	0%	<div style="width: 1%;">1%</div>	50%
Resources 	4. Increase green material content in our products	7%	<div style="width: 11%;">11%</div>	50%
	5. Primary and secondary packaging free from single-use plastic, using recycled cardboard	13%	<div style="width: 21%;">21%</div>	100%
Trust 	6. Strategic suppliers who provide decent work to their employees ⁽¹⁾	--	<div style="width: In progress;">In progress</div>	100%
	7. Level of confidence of our employees to report unethical conduct ⁽¹⁾	81%	<div style="width: +0pts;">+0pts</div>	+10pts
Equal 	8. Increase gender diversity in hiring (50%), front-line management (40%) and leadership teams (30%)	41/25/24	<div style="width: 41/27/26;">41/27/26</div>	50/40/30
	9. Provide access to green electricity to 50M people	30M	<div style="width: +4.2M;">+4.2M</div>	50M
Generations 	10. Double hiring opportunities for interns, apprentices and fresh graduates	4,939	<div style="width: x1.25;">x1.25</div>	x2.00
	11. Train people in energy management	281,737	<div style="width: 328,359;">328,359</div>	1M
Local 	+1. Country and Zone Presidents with local commitments that impact their communities	0%	<div style="width: 100%;">100%</div>	100%

(1) The SSI provides an overall measure of the Group's progress on its sustainability goals on a scoring scale of 10. This is achieved by converting each KPI's performance on a 10-point scale, considering that base year performance receives a 3/10 score and the 2025 objective translates to a 10/10 score. The overall score of the tool is the average of each KPI's score with equal weight excluding the local commitment (SSI #+1). As an exception, in 2021, two other KPIs are excluded: SSI #6, as the program is still in development, and SSI #7, because 2021 is the baseline year.

(2) Generally, the 2020 performance serves as a baseline for SSI programs, except for two programs measured against a 2019 baseline to mitigate COVID-19 impacts (SSI #1 Impact revenues and SSI #10 opportunities for the next generation).

(3) Each year, Schneider Electric obtains a "limited" level of assurance on methodology and progress from an independent third party verifier for all of the SSI indicators, in accordance with ISAE 3000 assurance standard (see Independent verifier's report on page 224 of the 2021 Universal Registration Document). Please refer to page 206 of the 2021 Universal Registration Document for the methodological presentation of each indicator. The 2021 performance is also discussed in more details in each section of this report.

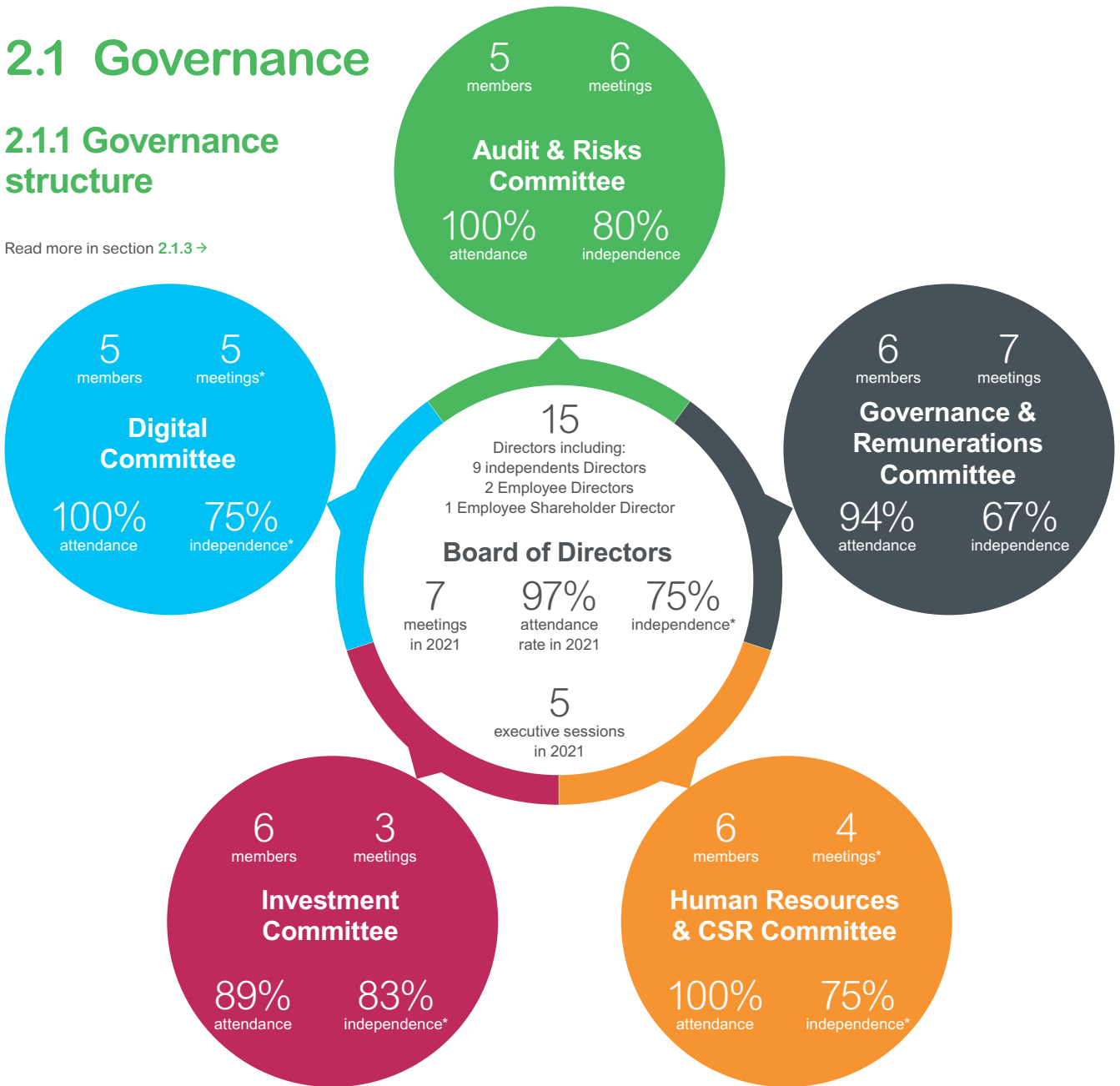
(4) For the reporting requirements under the European Taxonomy Regulation, please refer to page 68 and page 216 of the 2021 Universal Registration Document.

2. Corporate Governance

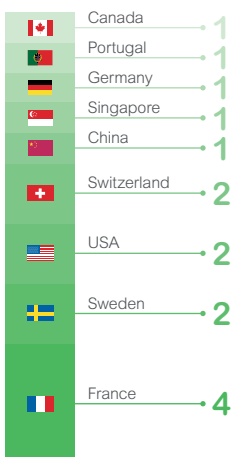
2.1 Governance

2.1.1 Governance structure

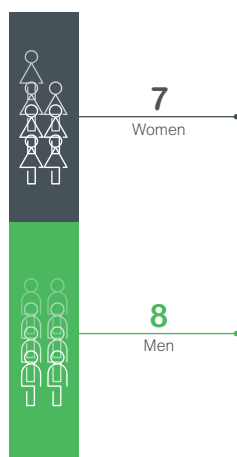
Read more in section 2.1.3 →



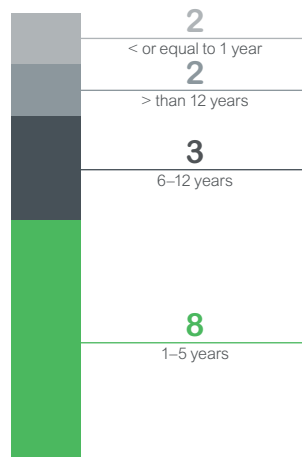
Directors' nationality



Board diversity



Board tenure

































* Employee Directors and Employee Shareholders Director excluded as prescribed by the AFEP-MEDEF Corporate Governance Code.

2. Corporate Governance

2.1.2 Composition of the Board of Directors

2.1.2.1 Board members

As of December 31, 2021, the Board of Directors consisted of 15 Directors. Mrs. Nive Bhagat was appointed as an Observer by the Board of Directors on February 16, 2022 with the intent to submit her candidacy at the Annual Shareholders' Meeting to be held on May 5, 2022.

			
Jean-Pascal Tricoire Chairman and Chief Executive Officer	Fred Kindle Vice-Chairman & Lead Independent Director	Léo Apotheker Director	Cécile Cabanis Independent Director
			
			
Rita Felix Employee Director	Willy R. Kissling Director	Linda Knoll Independent Director	Jill Lee Independent Director
			
			
Xiaoyun Ma Employee Shareholders Director	Anna Ohlsson-Leijon Independent Director	Fleur Pellerin Independent Director	Anders Runevad Independent Director
			
			
Gregory Spierkel Independent Director	Lip-Bu Tan Independent Director	Bruno Turchet Employee Director	Nive Bhagat Observer
			

Board committees

Governance & Remunerations Committee	Audit & Risks Committee	Investment Committee	Digital Committee	Human Resources & CSR Committee
7 meetings*	6 meetings*	3 meetings	5 meetings*	4 meetings*
6 members	5 members	6 members	5 members	6 members
Fred Kindle Léo Apotheker Willy R. Kissling Linda Knoll Anders Runevad Gregory Spierkel	Jill Lee Cécile Cabanis Willy R. Kissling Anna Ohlsson-Leijon Fleur Pellerin	Léo Apotheker Fred Kindle Anders Runevad Gregory Spierkel Lip-Bu Tan Bruno Turchet	Gregory Spierkel Léo Apotheker Xiaoyun Ma Fleur Pellerin Lip-Bu Tan	Linda Knoll Rita Felix Willy R. Kissling Xiaoyun Ma Fleur Pellerin Anders Runevad

* Including joint meetings with other committees.

2.1.2.2 Key information on the Board members

Overview of the composition of the Board of Directors as of the date of this Universal Registration Document

Personal information					Position within the board				Attendance rate in 2021		Participation in Board committees				
Age	Gender	Nationality	Number of directorships in listed companies*	Number of Schneider Electric shares held	Independence	First appointment**	Term end	Seniority on the Board**	Board	Committee	Audit & Risks Committee	Governance & Remunerations Committee	Human Resources & CSR Committee	Investment Committee	Digital Committee
Jean-Pascal Tricoire, Chairman & Chief Executive Officer															
58	M		2	793,239		2013	AGM 2025	8	100%	-					
Fred Kindle, Vice-Chairman & Lead Independent Director															
62	M		3	40,000		2016	AGM 2024	5	100%	83.5%					
Léo Apotheker, Non-independent Director															
68	M		3	3,093		2008	AGM 2023	13	100%	100%					
Cécile Cabanis, Independent Director															
50	F		4	1,000		2016	AGM 2024	5	100%	100%					
Rita Felix, Employee Director															
39	F		1	0		2020	AGM 2024	1	100%	100%					
Willy Kissling, Non-independent Director															
77	M		1	1,600		2001	AGM 2022	20	100%	100%					
Linda Knoll, Independent Director															
61	F		3	1,000		2014	AGM 2022	7	86%	91.5%					
Jill Lee, Independent Director															
58	F		2	1,000		2020	AGM 2024	1	100%	100%					
Xiaoyun Ma, Director representing the employee shareholders															
58	F		1	29,531		2017	AGM 2025	4	100%	100%					
Anna Ohlsson-Leijon, Independent Director															
53	F		2	1,000		2021	AGM 2025	<1	100%	100%					
Fleur Pellerin, Independent Director															
48	F		3	1,000		2018	AGM 2022	3	71.5%	100%					
Anders Runevad, Independent Director															
62	M		3	1,000		2018	AGM 2022	3	100%	82.5%					
Gregory Spierkel, Independent Director															
65	M		3	1,000		2015	AGM 2023	6	100%	100%					
Lip-Bu Tan, Independent Director															
62	M		4	1,000		2019	AGM 2023	2	100%	100%					
Bruno Turchet, Employee Director															
48	M		1	732		2021	AGM 2025	<1	100%	100%					
Nive Bhagat, Observer															
50	F		1	0		-	-	-	-	-	-	-	-	-	-

* Including Schneider Electric SE directorship.

** As a Director or member of the Supervisory Board (if any, the period of presence at the Board as an Observer is not taken into account).

Governance & Remunerations Committee
 Audit & Risks Committee
 Investment Committee
 Digital Committee
 Human Resources & CSR Committee
 Committee Chair

2. Corporate Governance

Changes in the composition of the Board of Directors in 2021 and until the date of this Universal Registration Document

	Name	Gender	Nationality	Date of appointment	Term end
Directors whose term of office was renewed at the 2021 AGM*	Jean-Pascal Tricoire	M		April 2013	AGM 2025
Directors who left the Board of Directors in 2021	Patrick Montier	M		September 2017	AGM 2021
Directors who joined the Board of Directors in 2021	Anna Ohlsson-Leijon	F		April 2021	AGM 2025
	Bruno Turchet	M		April 2021	AGM 2025
Observer who joined the Board of Directors in 2022	Nive Bhagat	F		February 2022	AGM 2022

* Annual General Shareholders' Meeting.

2.1.2.3 Biographies of the Board members

List of directorships and other functions of the members of the Board of Directors as of the date of this Universal Registration Document



Jean-Pascal Tricoire

Chairman and Chief Executive Officer of Schneider Electric SE

Age: 58 years

Nationality: French

Business address: Schneider Electric
35, rue Joseph Monier, 92500 Rueil-Malmaison, France

793,239⁽¹⁾ Schneider Electric SE shares

Attendance rate at:
Board meetings

100%

Experience and qualifications

Jean-Pascal Tricoire has been successively Chairman of the Management Board and Chairman & CEO of Schneider Electric since 2006. Prior to that, he spent his early career with Alcatel, Schlumberger, and Saint-Gobain and joined the Schneider Electric Group (Merlin Gerin) in 1986. From 1988 to 2001, he occupied operational functions within Schneider Electric abroad, in Italy, China, South Africa and the US. He held corporate positions from 1999 to 2001 including Director in charge of Strategic Global Accounts and the strategic plan. From January 2002 to the end of 2003, he joined the Executive Committee as Executive Vice-President of Schneider Electric's International Division. In October 2003, he was appointed Deputy CEO before becoming Chairman of the Management Board of Schneider Electric SA on May 3, 2006. On April 25, 2013, following the change in mode of governance of the Company, he was appointed Chairman & CEO. Jean-Pascal Tricoire is a graduate of ESEO Angers and obtained an MBA from EM Lyon.

Term of office

First appointed: 2013/Term ends: 2025

Current external directorships

Other directorships at listed companies:

Director of **Qualcomm, Inc.** (USA).

Other directorships:

Co-Chairman of the France-China Business Committee;
Director of the Board of the United Nations Global Compact (USA); Member of the Board of Trustees of Northeastern University (USA).

Other internal directorships:

Chairman of the Board of Directors of Schneider Electric Industries SAS; Director of Delixi Electric Ltd; Director of Schneider Electric USA, Inc.; Chairman of the Board of Directors of Schneider Electric Asia Pacific Ltd; Chairman of the Board of Directors of Schneider Electric Holdings Inc.

Skills



Honorary Chairman: Mr. Didier Pineau-Valencienne

* An independent Director within the meaning of the AFEP-MEDEF Corporate Governance Code.

(1) Held directly or through the FCPE.

Note: **bold** indicates the names of companies whose securities are listed on a regulated market.

Board committees

Governance & Remunerations Committee

Audit & Risks Committee

Investment Committee

Digital Committee

Human Resources & CSR Committee

Committee Chair



Fred Kindle*

Vice-Chairman & Lead Independent Director of Schneider Electric SE

Age: 62 years
 Nationality: Swiss
 Business address: Schneider Electric
 35, rue Joseph Monier, 92500 Rueil-Malmaison, France
 40,000 Schneider Electric SE shares

Board committees



Attendance rate at:
Board meetings **Committee meetings**
 100% 83.5%

Experience and qualifications

Fred Kindle, who currently is the Vice-Chairman & Lead Independent Director of Schneider Electric SE, is the former CEO of ABB. He began his career in the Marketing Department of Hilti AG in Liechtenstein from 1984 to 1986. From 1988 to 1992, he worked as a consultant at McKinsey & Company in New York and Zurich. He then joined Sulzer AG in Switzerland where he held various management positions. In 1999, he was appointed CEO of Sulzer Industries and in 2001, he became CEO of Sulzer AG. After joining ABB Ltd in 2004, Fred Kindle was appointed CEO of the ABB Group, a position which he held until 2008. He then became a partner at Clayton, Dubilier & Rice LLC, a private equity fund based in London and New York. He is now an independent consultant and Director at several companies. Board member of Schneider Electric SE since 2016, he was appointed Vice-Chairman & Lead Independent Director in April 2020. Fred Kindle graduated from the Swiss Federal Institute of Technology (ETH) in Zurich and holds an MBA from Northwestern University, Evanston, USA.

Term of office

First appointed: 2016/Term ends: 2024

Current external directorships

Other directorships at listed companies:
 Chairman of the Board of Directors of **VZ Holding AG** (Switzerland) and Director of **Stadler Rail AG** (Switzerland).

Other directorships:

None.

Previous directorships

Previous directorships held in the past five years:

Director of **Exova Plc.** (United Kingdom); Partner of **Clayton Dubilier & Rice Llc.** (USA); Chairman of the Board of Directors of **Exova Group Plc.** (United Kingdom); Chairman of the Board of Directors of **BCA Marketplace Plc.** (United Kingdom); Director of **Rexel SA** (France); Member of the Development committee of the Royal Academy of Engineering (London); Vice-Chairman of **Zurich Insurance Group Ltd.** (Switzerland); Chief Executive Officer of **Kinon AG** (Switzerland).

Skills



Léo Apotheker

Company Director

Age: 68 years
 Nationality: French/German
 Business address: Schneider Electric,
 35, rue Joseph Monier, 92500 Rueil-Malmaison, France
 3,093 Schneider Electric SE shares

Board committees



Attendance rate at:
Board meetings **Committee meetings**
 100% 100%

Experience and qualifications

Léo Apotheker, former CEO of SAP and Hewlett-Packard, began his career in 1978 in Management Control. He then held management and executive responsibilities in several firms specializing in information systems including SAP France & Belgium, where he was Chairman and CEO between 1988 and 1991. Léo Apotheker was founding Chairman and CEO of ECsoft. In 1995, he returned to SAP and, after various appointments within SAP as Regional Director, he was appointed in 2002 as a member of the Executive Committee and President of Customer Solutions & Operations, then in 2007 as Deputy CEO of SAP AG and in 2008 CEO of SAP AG. In 2010, he became CEO and Chairman of Hewlett-Packard, a position he held until the fall of 2011. Board member of Schneider Electric SE since 2008, Léo Apotheker served as Vice-Chairman & Lead Independent Director from 2014 to April 2020. In 2020, he launched a SPAC (Special Purpose Acquisition Company) called Burgundy Technology Acquisition Corporation, listed on the Nasdaq Capital Market, which intends to focus on public and private opportunities in the technology sector, particularly companies in enterprise software or technology-enabled services. Léo Apotheker graduated with a degree in International Relations and Economics from the Hebrew University in Jerusalem.

Term of office

First appointed: 2008/Term ends: 2023

Current external directorships

Other directorships at listed companies:
 Director of **NICE-Systems Ltd** (Israel); Chairman and Co-CEO of **Burgundy Technology Acquisition Corporation** (USA).

Other directorships:

Chairman of the Board of Directors of Unit 4 NV (Netherlands); Chairman of Synchron International AB (Sweden); Director of P2 Energy Solutions (USA); Director of Taulia (USA), Director of MercuryGate (USA).

Previous directorships

Previous directorships held in the past five years:

Chairman of the Supervisory Board of Signavio GmbH (Germany); Director and Chairman of the Board of KMD A.S. (Denmark), Member of the Supervisory Board of **Steria** (France).

Skills



* An independent Director within the meaning of the AFEP-MEDEF Corporate Governance Code.
 Note: **bold** indicates the names of companies whose securities are listed on a regulated market.

Skills

- Public Company Management
- Corporate Finance
- International Markets
- Industry Knowledge
- Sustainability
- Law, Governance, Ethics & Compliance
- Digital & Technology
- Accounting, Audit & Risk
- Employee perspective and knowledge of the Group

2. Corporate Governance



Cécile Cabanis*

Deputy Chief Executive Officer of Tikehau Capital

Age: 50 years
Nationality: French
Business address: Tikehau Capital, 32 rue de Monceau, 75008 Paris, France
1,000 Schneider Electric SE shares

Board committees



Attendance rate at:
Board meetings **Committee meetings**
100% 100%

Experience and qualifications

Cécile Cabanis is currently Deputy Chief Executive Officer of Tikehau Capital. She began her career in 1995 at L'Oréal in South Africa, where she worked as Logistics Manager and Head of Management Control before working in France as an internal auditor. In 2000, she joined Orange as Assistant Director in the Group's Mergers-Acquisitions Division. Cécile Cabanis move to Danone in 2004 as Corporate Financial Officer, then Head of Development. In 2010, she was appointed Chief Financial Officer of the Fresh Dairy Products Division. From 2015 to February 2021, she has been Danone's Chief Financial Officer Technology & Data, Cycles & Procurement. Since 2018, she has been a member of the Board of Directors of Danone SA and was appointed Vice-Chairwoman in December 2020. In 2021, she joined Tikehau Capital and serves as Deputy Chief Executive Officer of the Group where she oversees the Human Capital, ESG/CSR, Communications and Brand Marketing functions of the Group. She is also the Chairwoman of the Board of Directors of Livelihoods Fund SICAV SIF, a fund created to accelerate its partners' actions in favor of the climate and the most vulnerable people. Cécile Cabanis is an engineer graduated from Agro Paris Grignon.

Term of office

First appointed: 2016/Term ends: 2024

Current external directorships

Other directorships at listed companies:

Deputy Chief Executive Officer of **Tikehau Capital** (France); Vice-Chairwoman of the Board of Directors of **Danone SA** (France); Member of the Supervisory Board of **Unibail-Rodamco-Westfield SE**.

Other directorships:

Vice-Chairwoman, member of the Supervisory Board of Mediawan (France); Member of the Supervisory Board of Société Editrice du Monde (France), Director of France Médias Monde.

Previous directorships

Previous directorships held in the past five years:

Director of Michel et Augustin SAS (France); Chairwoman and member of the Board of Directors of Livelihoods Fund (SICAV, Luxembourg); Chairwoman and Director of **2MXOrganic** (France); Director of Central Danone (Morocco), Fromagerie des Doukkala (Morocco), Danone Djurdura (Algeria), Produits Laitiers Frais Iberia (Spain), Danone SA (Spain), Compagnie Gervais Danone (France), Dan Trade (Russia), Danone Limited (United Kingdom), Danone Industria LLC (Russia), JSC Danone Russia (Russia), Danonewave (Public Benefit Corporation – USA); Member of the Supervisory Board of Danone Sp.z.o.o (Poland); Toeca International Company B.V. (the Netherlands); Chief Executive Officer of Danone CIS Holdings B.V. (Netherlands).

Skills



Rita Felix

Market Segmentation and Competitive Intel Leader

Age: 39 years
Nationality: Portuguese
Business address: Schneider Electric, Av. do Forte 3, Ed. Suécia IV, Piso 3, 2794-038 Carnaxide, Portugal
0⁽¹⁾ Schneider Electric SE shares

Board committees



Attendance rate at:
Board meetings **Committee meetings**
100% 100%

Experience and qualifications

Rita Felix has been an Employee Director designated by the European Work Council since 2020. She began her career in consulting at Deloitte, where she worked from 2006 to 2008. After that she joined the Marketing Department of COSEC (a credit insurance company partially owned by Euler Hermes). Rita Felix came to Schneider Electric Portugal in 2012 as Business Excellence. In 2017, she was appointed Project Management Officer (PMO) for Global Marketing, International Operations at Schneider Electric Group. From 2020 to 2021 she has been working as a PMO, Inside Sales Director and recently appointed to a new position as Market and Competitive Intelligence leader. Since July 2020, she was designated Director representing the employees of Schneider Electric SE. Rita Felix is graduated from ISCTE – IUL (University Institute of Lisbon) including six months in the Vrije Universiteit (Amsterdam). She also holds a master's degree in Marketing Management (2012). During November 2020, she attended the High Performance Boards at IMD Business School and recently, has successfully completed the Strategy in the Age of Digital Disruption training from Insead.

Term of office

First appointed: 2020/Term ends: 2024

Current external directorships

Other directorships at listed companies:

None.

Other directorships:

None.

Previous directorships

Previous directorships held in the past five years:

None.

Skills



* An independent Director within the meaning of the AFEP-MEDEF Corporate Governance Code.

(1) Held directly or through the FCPE.

Note: **bold** indicates the names of companies whose securities are listed on a regulated market.

Board committees

- Governance & Remunerations Committee
- Audit & Risks Committee
- Investment Committee
- Digital Committee
- Human Resources & CSR Committee
- Committee Chair



Willy R. Kissling

Company Director

Age: 77 years
 Nationality: Swiss
 Business address: Schneider Electric, 35, rue Joseph Monier, 92500 Rueil-Malmaison, France
 1,600 Schneider Electric SE shares

Board committees



Attendance rate at:

Board meetings	Committee meetings
100%	100%

Experience and qualifications

Willy R. Kissling, currently Company Director, is the former CEO of Landis+Gyr Corporation. He began his career at Amiantus Corporation and then joined Rigips, a plasterboard manufacturer, in 1978. He was appointed to the Rigips Executive Committee in 1981 and subsequently became CEO. From 1987 to 1996, Willy R. Kissling served as CEO of Landis+Gyr Corporation, a provider of services, systems and equipment for energy management, building control and payment systems for payphone operators. From 1998 to 2005, he was Chairman of Oerlikon Bührlé Holding AG (renamed OC Oerlikon Corp.) and of SIG Holding Ltd, and Vice-Chairman of Holcim Ltd (renamed LafargeHolcim Ltd). Willy R. Kissling has also been a member on various Board of Directors including those of Kühne&Nagel International Ltd and European Advisory Board member of Pratt&Whitney and Booz Allen Hamilton. Willy R. Kissling is a graduate from the Universities of Bern (Dr. Rer.pol) and Harvard (P.M.D).

Term of office

First appointed: 2001/Term ends: 2022

Current external directorships

Other directorships at listed companies:

None.

Previous directorships

Previous directorships held in the past five years:

None.

Skills



Linda Knoll*

Company Director

Age: 61 years
 Nationality: American
 Business address: Schneider Electric, 35, rue Joseph Monier, 92500 Rueil-Malmaison, France
 1,000 Schneider Electric SE shares

Board committees



Attendance rate at:

Board meetings	Committee meetings
86%	91.5%

Experience and qualifications

Linda Knoll, currently Company Director, is the former Chief Human Resources Officer of Fiat Chrysler Automobiles. After a career in the Land Systems Division of General Dynamics, Linda Knoll joined CNH Industrial in 1994. She held various positions there, culminating in her appointment to multiple senior management positions. In 1999, she became Vice-President and General Manager of the Group's Crop Production Global Product Line. From 2003 to 2005, she was Vice-President for North America Agricultural Industrial Operations. She then served as Executive Vice-President for Worldwide Agricultural Manufacturing until 2007, managing 20 plants in 10 countries, before being appointed Executive Vice-President Agricultural Product Development, President Parts and Service (ad interim) and Executive Vice-President Worldwide Agricultural Manufacturing. Linda Knoll has been Chief Human Resources Officer in CNH Industrial (from 2007 to 2019) and Fiat Chrysler Automobiles (from 2011 to March 2021). Linda Knoll holds a Bachelor of Science Degree in Business Administration from Central Michigan University.

Term of office

First appointed: 2014/Term ends: 2022

Current external directorships

Other directorships at listed companies:

Director of **Iveco Group N.V.** (Netherlands).

Other directorships:

Director of Comau S.p.A.

Previous directorships

Previous directorships held in the past five years:

Chief Human Resources Officer and member of the Group Executive Council of **Fiat Chrysler Automobiles N.V.** (Netherlands); Chief Human Resources Officer and member of the Group Executive Council of **CNH Industrial N.V.** (Netherlands).

Skills



* An independent Director within the meaning of the AFEP-MEDEF Corporate Governance Code.

Note: **bold** indicates the names of companies whose securities are listed on a regulated market.

Skills

- Public Company Management
- Corporate Finance
- International Markets
- Industry Knowledge
- Sustainability
- Law, Governance, Ethics & Compliance
- Digital & Technology
- Accounting, Audit & Risk
- Employee perspective and knowledge of the Group

2. Corporate Governance



Jill Lee*

Group Chief Financial Officer of Sulzer Ltd

Age: 58 years
 Nationality: Singaporean
 Business address: Sulzer Ltd, Neuwiesenstrasse 15, Winterthur 8401, Zurich, Switzerland
 1,000 Schneider Electric SE shares

Board committees



Attendance rate at:	Board meetings	Committee meetings
	100%	100%

Experience and qualifications

Jill Lee is currently Chief Financial Officer of Sulzer Ltd. She began her career in finance in 1986 at Siemens, AT&T and Tyco Electronics in Singapore. She pursued her career within Siemens where she held a number of leadership positions from 1997 to 2010 (including Chief Financial Officer) and Senior Vice-President of Siemens in Singapore, CFO and Senior Executive Vice-President of Siemens in China, Group Chief Diversity Officer), then Senior Vice-President, Finance, Strategy and Investments for Neptune Orient Lines in Singapore (2010 to 2011) and later ABB from 2012 to 2018 where she was Senior Vice-President and Chief Financial Officer for ABB China and North Asia Region and then Group Senior Vice-President and Head of Next Level Program Management of ABB. Since April 2018, Jill Lee serves as Group Chief Financial Officer of Sulzer Ltd, a company where she had been previously a member of the Board of Directors for seven years and Chairwoman of the Audit Committee. Jill Lee holds a Bachelor's Degree of Business Administration from National University of Singapore and an MBA from Nanyang Technological University in Singapore.

Term of office

First appointed: 2020/Term ends: 2024

Current external directorships

Other directorships at listed companies:

Non-executive Director of **medmix AG** (Switzerland).

Other directorships:

Advisory Board Member of Nanyang Business School (Singapore); Foundation Board Member of IMD Business School (Switzerland) (both being advisory roles for the university with max. two meetings/year).

Previous directorships

Previous directorships held in the past five years:

Observer of **Schneider Electric SE**; Member of the Supervisory Board of **Signify N.V.** (formerly Philips Lighting); Non-executive Director of **Sulzer Ltd**.

Skills



Xiaoyun Ma

Chief Financial Officer for Schneider Electric's China Operations

Age: 58 years
 Nationality: Chinese
 Business address: Schneider Electric, 8F, Schneider Electric Building, No. 6, East WangJing Rd. Chaoyang District Beijing 100102, China
 29,531⁽¹⁾ Schneider Electric SE shares

Board committees



Attendance rate at:	Board meetings	Committee meetings
	100%	100%

Experience and qualifications

Xiaoyun Ma, currently Director representing the Employee Shareholders, is the Chief Financial Officer for Schneider Electric's China Operations, in charge of China daily finance operations, organization, simplification and internal digital transformation. Graduated from top Chinese universities and holding a Chinese Public Accountant Certificate, she started her career as a finance professional at an audit firm (PWC). She joined Schneider Electric in 1997 as the Controller of Schneider (Beijing) Medium Voltage Co., Ltd. in Beijing China. Since then, she has worked in many different controller and Chief Financial Officer positions, covering manufacturing, supply chain and front office, in the China and Asia Pacific zone, while getting an MBA from New York City University in 2004.

Term of office

First appointed: 2017/Term ends: 2025

Current directorships

Other directorships at listed companies:

None.

Other directorships within Schneider Electric Group:

Chairwoman of the Board of Directors of Schneider Electric IT (China) Co., Ltd.; Vice-Chairwoman of the Board of Directors of Citic Schneider Smart Building Technology (Beijing) Co., Ltd., Beijing BipBop Efficiency and Automation Application Technology Center (China); Director of Full Excel (Hong Kong) Limited (Hong Kong), Schneider Electric (China) Co., Ltd., Schneider Shanghai Power Distribution Electrical Apparatus Co., Ltd., Schneider Shanghai Low Voltage Terminal Apparatus Co., Ltd., Schneider Shanghai Industrial Control Co., Ltd., Schneider Busway (Guangzhou) Ltd., Schneider (Beijing) Medium and Low Voltage Co., Ltd., Schneider Merlin Gerin Low Voltage (Tianjin) Co., Ltd., Schneider Shanghai Apparatus Parts Manufacturing Co., Ltd., Schneider Wingoal (Tianjin) Electric Equipment Co., Ltd., Shanghai ASCO Electric Technology Co., Ltd. (formerly known as Schneider Automation Solutions (Shanghai) Co., Ltd.), Schneider (Shaanxi) Baoguang Electrical Apparatus Co., Ltd., Schneider Switchgear (Suzhou) Co., Ltd., Schneider Smart Technology Co., Ltd.; Supervisor of Zircon Investment (Shanghai) Co., Ltd.; Executive Director of Beijing Leader Harvest Energy Efficiency Investment Co., Ltd. (China).

Other directorships or functions outside Schneider Electric Group:

Vice-Chairwoman of the Board of Directors of Sunten Electric Equipment Co., Ltd. (China).

Previous directorships

Previous directorships held in the past five years:

Chairwoman of the Board of RAM Electronic Technology and Control (Wuxi) Co., Ltd., Beijing Chino Harvest Wind Power Technology Co., Ltd., Schneider Electric Trading (Wuhan) Co., Ltd.; Vice-Chairwoman of the Board of Directors of Schneider Electric (Xiamen) Switchgear Co., Ltd., Schneider Electric (Xiamen) Switchgear Equipment Co., Ltd.; Director of Telvent Control Systems (China) Co., Ltd., Schneider Automation & Control Systems (Shanghai) Co., Ltd., Ennovation Systems Control Co., Ltd., Schneider (Suzhou) Transformer Co., Ltd., Telvent-BBS High & New Tech (Beijing) Co., Ltd., Beijing Leader Harvest Electric Technologies Co., Ltd., Schneider Electric Equipment and Engineering (Xi'an) Co., Ltd., Shanghai Foxboro Co., Ltd., Shanghai Invensys Process Systems Co., Ltd., Schneider Great Wall Engineering (Beijing) Co., Ltd., Tianjin Merlin Gerin Co., Ltd., Schneider (Beijing) Medium Voltage Co., Ltd., Shanghai Schneider Electric Power Automation Co., Ltd., Tianjin Wingoal Electric Equipment Co., Ltd., Schneider South China Smart Technology (Guangdong) Co. Ltd., Clipsal Manufacturing (Huizhou) Co., Ltd.

Skills



* An independent Director within the meaning of the AFEP-MEDEF Corporate Governance Code.

(1) Held directly or through the FCPE.

Note: **bold** indicates the names of companies whose securities are listed on a regulated market.

Board committees

- Governance & Remunerations Committee
- Audit & Risks Committee
- Investment Committee
- Digital Committee
- Human Resources & CSR Committee
- Committee Chair



Anna Ohlsson-Leijon*

Chief Executive Officer Europe and Executive Vice-President of AB Electrolux

Age: 53 years

Nationality: Swedish

Business address: AB Electrolux, St Göransgatan 143, 105 45 Stockholm, Sweden

1,000 Schneider Electric SE shares

Board committees



Attendance rate at:

Board meetings	Committee meetings
100%	100%

Experience and qualifications

Anna Ohlsson-Leijon is currently Chief Executive Officer Europe and Executive Vice-President of AB Electrolux. Anna Ohlsson-Leijon began her career in 1993 at PricewaterhouseCoopers where she held various positions advising high-tech, industrial and media companies. In 2000, she joined Kimoda, an e-commerce platform, as Chief Financial Officer, before joining in 2001 AB Electrolux (Sweden) as Director of Project Management. Anna Ohlsson-Leijon then held various senior positions in corporate functions including Director Internal Audit & Global Program Manager Sarbanes-Oxley Act from 2003 to 2005, Head of Management Assurance & Special Assignments until 2008, Group Treasurer until 2011, Head of Corporate Control & Services until 2013 and Chief Financial Officer Major Appliance EMEA thereafter. She was then promoted to Chief Financial Officer of AB Electrolux in 2016 before taking her current position of Chief Executive Officer Europe and Executive Vice-President of AB Electrolux in 2018. Anna Ohlsson-Leijon holds a Bachelor of Sciences Degree in Business Administration and Economics from Linköping University (Sweden).

Term of office

First appointed: 2021/Term ends: 2025

Current external directorships

Other directorships at listed companies:

Director of **Atlas Copco AB** (Sweden).

Other directorships:

None.

Previous directorships

Previous directorships held in the past five years:

Observer of **Schneider Electric SE**; Director of **Alfa Laval AB** (Sweden).

Skills



Fleur Pellerin*

Founder & Chief Executive Officer of Korelya Capital

Age: 48 years

Nationality: French

Business address: Korelya Capital, 87 rue Réaumur, 75002 Paris, France

1,000 Schneider Electric SE shares

Board committees



Attendance rate at:

Board meetings	Committee meetings
71.5%	100%

Experience and qualifications

Fleur Pellerin is the Founder and currently the CEO of Korelya Capital. Fleur Pellerin became a magistrate at the Court of Auditors in the early 2000s. In addition, she worked for the United Nations as an external auditor. In 2007, she joined "Club XXIe Siècle", a not-profit association dedicated to diversity and equal opportunities, and served as President between 2010 and 2012. She took over as French Minister for SMEs, Innovation and Digital Economy in 2012 where she launched a program for the development of French start-ups referred to as "French Tech". In April 2014, she was appointed Secretary of State for Foreign Trade, Tourism Development and French people residing abroad, a position that she held till August 2014 when she became Minister for Culture and Communication. Additionally, Fleur Pellerin is a lecturer at the ENA and was a Director of the Public Sénat channel from 2011 to 2012. In 2016, she left politics and founded Korelya Capital, an investment fund with €330 million under management which promotes and supports investments in technology start-ups in France and in Europe. Fleur Pellerin graduated from the *Ecole Supérieure des Sciences Economiques et Commerciales* (ESSEC), the Paris Institut d'Etudes Politiques (IEP-Sciences-Po), and the *Ecole Nationale d'Administration* (ENA).

Term of office

First appointed: 2018/Term ends: 2022

Current external directorships

Other directorships at listed companies:

Director of **I2PO** (France); Member of the Supervisory Board of **KLM Royal Dutch Airlines** (the Netherlands).

Other directorships:

Director and CEO of Korelya Consulting, Korelya Capital, Korelya Fondateurs (France); Director of Korelya Portfolio companies (Devialet, Ledger, Synapse); Director of Stanhope Capital LLP (United Kingdom); Member of the Strategic orientations committee of Talan (France); Member of the Board or Supervisory committee of following Associations: Canneseries, Eurockéennes, and France Digitale (France).

Previous directorships

Previous directorships held in the past five years:

Director of **Reworld Media** (France), of Naver France (France) and of Snips (France).

Skills



* An independent Director within the meaning of the AFEP-MEDEF Corporate Governance Code.

Note: **bold** indicates the names of companies whose securities are listed on a regulated market.

Skills

Public Company Management

Corporate Finance

International Markets

Industry Knowledge

Sustainability

Law, Governance, Ethics & Compliance

Digital & Technology

Accounting, Audit & Risk

Employee perspective and knowledge of the Group

2. Corporate Governance



Anders Runevad*

Company Director

Age: 62 years

Nationality: Swedish

Business address: Schneider Electric, 35, rue Joseph Monier, 92500 Rueil-Malmaison, France
1,000 Schneider Electric SE shares

Board committees



Attendance rate at:

Board meetings	Committee meetings
100%	82.5%

Experience and qualifications

Anders Runevad, currently Company Director, is the former CEO of Vestas Wind Systems A/S. He started his career at Ericsson in 1984 as a Design Engineer before holding various management positions in Sweden, Singapore, Brazil, UK and USA. In 1998, he was appointed President of Ericsson Singapore. From 2000 to 2004, he served as Vice-President Sales and Marketing of Ericsson Mobile Communications AB. In 2004, he was appointed President of Ericsson Brazil. From 2007 until 2010, he served as Executive Vice-President and member of the Board at Sony Ericsson Mobile Communications AB. He then became President of Western & Central Europe at Telefonaktiebolaget LM Ericsson (public company) in 2010. In 2013, he left Ericsson to join Vestas Wind Systems A/S as Chief Executive Officer and Group President, a position from which he stepped down in 2019. Anders Runevad holds a Master of Science Degree in Electrical Engineering from the University of Lund (Sweden), where he also studied business and economy.

Term of office

First appointed: 2018/Term ends: 2022

Current external directorships

Other directorships at listed companies:

Vice-Chairman of the Board of **Vestas Wind Systems A/S** (Denmark); Chairman of the Board of **Peab AB** (Sweden).

Other directorships:

Director of Copenhagen Infrastructure Partners (CIP) (Denmark); Chairman of the Board PGA National Sweden (Sweden).

Previous directorships

Previous directorships held in the past five years:

Director of **Nilfisk Holding A/S** (Denmark); President & CEO of **Vestas Wind Systems A/S** (Denmark); Member of the General Council of the Confederation of Danish Industry; Member of the Industrial Policy Committee of the Confederation of Danish Industry, Director of **NKT A/S** (Denmark) (2018).

Skills



Gregory Spierkel*

Company Director

Age: 65 years

Nationality: Canadian

Business address: Schneider Electric, 35, rue Joseph Monier, 92500 Rueil-Malmaison, France
1,000 Schneider Electric SE shares

Board committees



Attendance rate at:

Board meetings	Committee meetings
100%	100%

Experience and qualifications

Gregory Spierkel, now Company Director, is the former CEO of Ingram Micro Inc. He began his career working for Bell Canada in sales and product development, followed by a period with Nortel Inc. in market research. For four years, he served as Managing Director of Mitel Telecom with responsibilities over Europe and Asia. He then spent five years at Mitel Corp. where he served as President of North America and President of Global Sales and Marketing. In August 1997, he joined Ingram Micro as a Senior Vice-President Asia-Pacific. In June 1999, he was appointed as Executive Vice-President and President of Ingram Micro Europe. He was promoted to President of the Ingram Micro Inc. Group in 2004, before assuming the role of CEO of Ingram Micro Inc. from 2005 to 2012. Gregory Spierkel holds a Bachelor's Degree in Commerce from Carleton University (Ottawa) and a Master's Degree in Business Administration from Georgetown University. He also attended the Advanced Manufacturing program at INSEAD.

Term of office

First appointed: 2015/Term ends: 2023

Current external directorships

Other directorships at listed companies:

Director of **MGM Resorts International** (USA); Director of **PACCAR Inc.** (USA).

Other directorships:

Member of McLaren Advisory Group (McLaren Technology Group) (United Kingdom).

Previous directorships

Previous directorships held in the past five years:

None.

Skills



* An independent Director within the meaning of the AFEP-MEDEF Corporate Governance Code.

Note: **bold** indicates the names of companies whose securities are listed on a regulated market.

Board committees



Governance & Remunerations Committee



Audit & Risks Committee



Investment Committee



Digital Committee



Human Resources & CSR Committee



Committee Chair



Lip-Bu Tan*

Chairman of Cadence Design Systems, Inc.

Age: 62 years
Nationality: American
Business address: One California Street, Suite 1750, San Francisco, CA 94111, United States
1,000 Schneider Electric SE shares

Board committees



Attendance rate at: Board meetings	Committee meetings
100%	100%

Experience and qualifications

Lip-Bu Tan, currently Executive Chairman of Cadence Design Systems, Inc., held management positions at EDS Nuclear and ECHO Energy before being Vice-President of Chappell & Co. He also serves as Chairman of Walden International, a venture capital firm he founded in 1987. After joining the Board of Cadence Design Systems, Inc. in 2004, Lip-Bu Tan was appointed as CEO in 2009, a position that he held until December 2021. At that time, he transitions to his current role of Executive Chairman of Cadence Design Systems, Inc. He holds a Master of Science Degree in Nuclear Engineering from the Massachusetts Institute of Technology, an MBA from the San Francisco University, and a Bachelor of Science Degree from the Nanyang University of Singapore.

Term of office

First appointed: 2019/Term ends: 2023

Current external directorships

Other directorships at listed companies:

Chairman of **Cadence Design Systems, Inc.** (USA), Chairman of the Board of **Credo Technology Group Holding Ltd.** (Cayman Islands); Director of **Softbank Group Corp.** (Japan).

Other directorships:

Director of Advanced Micro-Fabrication Equipment Inc (Shanghai), CNEX Labs, Inc. (USA), Fungible, Inc. (USA), Innovium, Inc. (USA), Komprise (USA), RF Pixels, Inc.(USA), LightBits Labs (Israel), Movandi Corporation (USA), NuVia, Inc. (USA), Oryx Vision (Israel), Prosimo, Inc. (USA), Proteantecs (Israel), Rosetal System Information Ltd. (Israel), Vayyar Imaging (Israel), HiDeep, Inc. (South Korea), Silicon Mitus, Inc. (South Korea), SambaNova Systems, Inc. (USA), The Electronic System Design Alliance (ESD Alliance), Member of the board of trustees and the School of Engineering Dean's Council at Carnegie Mellon University (CMU), Global Advisory board Member of METI Japan, Member of the board of Global Semiconductor Alliance (GSA), Member of The Business Council and Committee 100.

Previous directorships

Previous directorships held in the past five years:

CEO of **Cadence Design Systems** (USA), Director of **Hewlett Packard Enterprise** (USA); Board member of Habana Labs Ltd. (Israel), Tagore Technology, Inc. (USA), WekalO, LTD (Israel), **Aquantia Corporation** (USA), Semiconductor Manufacturing International Corporation (China), SINA Corporation (China), Quantenna Communications, Inc. (USA) and Ambarella Inc. (USA).

Skills



Bruno Turchet

Vice-President Industrialization for Home & Distribution Europe Division

Age: 48 years
Nationality: French
Business address: Schneider Electric, 31 rue Pierre Mendès France, 38320 Eybens, France
732⁽¹⁾ Schneider Electric SE shares

Board committees



Attendance rate at: Board meetings	Committee meetings
100%	100%

Experience and qualifications

Bruno Turchet, currently Employee Director, began his career in 1999 as Electromechanical Engineer for Assystem Technologies (French consulting and engineering company) and held the role of Key Account Manager for the industry market (2001 – 2005). He joined Schneider Electric in 2005 and has been working in different operations. He started as Project Technical Leader for Low Voltage Equipment in France for two years, before expatriation to Schneider Electric China as Low & Medium Voltage Equipment R&D Manager for three years. Back in France in 2011, he led the Productivity Department of one of the main divisions of the Group and deployed there the sustainability program. From 2016 to 2021, he was New Products Industrialization Director of Final Distribution Line of Business. Since July 2021, Bruno Turchet is Vice-President Industrialization for Home & Distribution Europe Division. In April 2021, he has been appointed Director of the Board representing the employees of Schneider Electric SE. Bruno Turchet holds a Master of Science Degree in Engineering & Quality from the University of Besancon (France). He also attended the High Performance Boards program at IMD Business School of Lausanne (Switzerland) in October 2021.

Term of office

First appointed: 2021/Term ends: 2025

Current external directorships

Other directorships at listed companies:

None.

Other directorships:

None.

Previous directorships

Previous directorships held in the past five years:

None.

Skills



* An independent Director within the meaning of the AFEP-MEDEF Corporate Governance Code.

(1) Held directly or through the FCPE.

Note: **bold** indicates the names of companies whose securities are listed on a regulated market.

Skills

Public Company Management

Corporate Finance

International Markets

Industry Knowledge

Sustainability

Law, Governance, Ethics & Compliance

Digital & Technology

Accounting, Audit & Risk

Employee perspective and knowledge of the Group

2. Corporate Governance



Nive Bhagat

Chief Executive Officer Cloud Infrastructure Services of CapGemini

Age: 50 years

Nationality: British

Business address: CapGemini, 40 Holborn Viaduct, London, EC1N, United Kingdom

0 Schneider Electric SE shares

Experience and qualifications

Nivedita Krishnamurthy Bhagat, also known as Nive Bhagat, is currently Global Chief Executive Officer for Global Cloud Infrastructure Services of Capgemini and a member of its Group Executive Committee. Nive began her career in articling with PricewaterhouseCoopers before joining KPMG's Corporate Finance team. She later joined Infosys Technologies where she held several leadership positions including Head of Enterprise Solutions EMEA and head of its Proximity Development Centre in London. In 2010, Nive joined Capgemini and held senior executive positions including Chief Operating Officer of its Application Business in the UK and European Head of the Cloud Infrastructure Services business before taking her current global position of leading Capgemini's global Cloud, Cyber and Infrastructure business. Nive has a Bachelor's degree in Economics and is a Chartered Accountant from the Institute of Chartered Accountants of India.

Term of office

Co-optation as Observer member: February 2022

Candidate for appointment as a Director: May 2022

Current external directorships

Observer of **Schneider Electric SE**.

Other directorships at listed companies:

None.

Other directorships:

Director of Capgemini UK plc. (United Kingdom), CGS Holdings Ltd. (United Kingdom), Capgemini Outsourcing Services GmbH (Germany).

Previous directorships

Previous directorships held in the past five years:

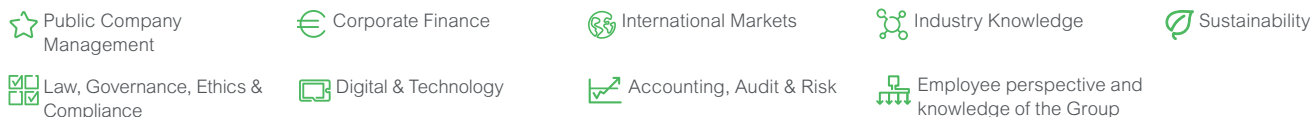
Non-executive director of **Mitie Plc.** (United Kingdom) (2017 – 2022); Member of Audit & Nomination Committees of **Mitie Plc.** (United Kingdom).

Skills



Note: **bold** indicates the names of companies whose securities are listed on a regulated market.

Skills



2.1.2.4 Skills within the Board of Directors

The Board of Directors undertook a review of the skills to include in its skills matrix in order to meet the Company's strategic needs and some peer comparisons. It reviews its composition and expertise to identify skills that could be strengthened in the future or would deserve a stronger disclosure/narrative.

Schneider Electric's Board, assessed against these skills, appears strong and balanced, and globally well positioned. The Board comprises individuals from diverse and complementary professional and cultural backgrounds, true to the Group's history and values. This enables it to perform its duties collectively and constructively.

The experience and expertise brought to the Board by each director at the date of this Universal Registration Document can be summarized as follows.

	Jean-Pascal Tricoire	Fred Kindle	Léo Apotheker	Cécile Cabanis	Rita Felix	Willy Kissing	Linda Knoll	Jill Lee	Xiaoyun Ma	Anna Ohlsson-Leijon	Fleur Peillerin	Anders Runevad	Gregory Spierkel	Lip-Bun Tan	Brumo Turchet	Total
Benchmarked Skills																
Public Company Management	●	●	●	●		●	●	●		●		●	●	●		11
Corporate Finance	●	●	●	●		●		●	●	●	●	●	●	●		12
Accounting, Audit & Risk				●				●	●	●	●					5
International Markets	●	●	●	●		●	●	●	●	●	●	●	●	●		13
Industry Knowledge	●	●				●		●	●			●		●	●	8
Employee perspective and Knowledge of the Group	●				●				●						●	4
Digital & Technology			●								●		●	●		4
Law, Governance, Ethics & Compliance		●	●							●	●					4
Sustainability	●			●			●					●				4

	Skills	Definition
Core Skills	Public Company Management	Directors with experience in executive leadership positions of public companies. These positions include industry CEOs (6 among the 14 Board members excluding the Chairman & CEO are former CEO of listed Companies: F. Kindle, L. Apotheke, W. Kissling, A. Runevad, G. Spierkel and Lip-Bu Tan) as well as other top executive positions (e.g. CFO, COO) and top management roles (regional or divisional leadership).
	Corporate Finance	Directors who have gained experience in banking, investments, restructuring or M&A. Also, those high-level executives with responsibilities for financial management (e.g. CEO, CFO).
	Accounting, Audit & Risk	Directors from an auditing, or internal finance role (e.g. financial reporting responsibilities). As well as this, expertise in risk management gained from subject matter expertise or responsibility for corporate risk management (note: non-executive positions are not taken into consideration).
	International Markets	Directors who have spent a large portion of their career in, or have been directly responsible for, foreign markets. Schneider Electric's Board expertise is well balanced between US, Asian and European markets experience: <ul style="list-style-type: none"> • European market: JP. Tricoire, F. Kindle, L. Apotheke, C. Cabanis, W. Kissling, J. Lee, A. Runevad, A. Ohlsson-Leijon, G. Spierkel; • US market: L. Apotheke, L. Knoll, G. Spierkel, LB. Tan; and • Asian market: JP. Tricoire, J. Lee, X. Ma, F. Pellerin, A. Runevad.
	Industry Knowledge	Directors who have gained experience in energy sectors.
	Employee perspective and Knowledge of the Group	Directors who are also employee of the Group and have gained a deep and inside knowledge of the Group.
	Digital & Technology	Directors who have gained technical or managerial experience directly in information technology, digitization, data and innovative technologies in relevant industries.
	Law, Governance, Ethics & Compliance	Directors with advanced and relevant legal qualification or experience in a corporate legal setting, direct career exposure to relevant regulators, or governmental organisations. Also includes directors who have a proven track record contributing to ethical business practices and governance.
	Sustainability	Directors who have made significant contributions to either sustainability in business, or have notoriety for promotion of sustainable business in the wider economy. This skill does include experiences such as technical experience in innovative green technologies.

2.1.3 Board committees

In its internal regulations, the Board defined the functions, missions, and resources of its five study committees: the Audit & Risks Committee, the Governance & Remunerations Committee, the Human Resources & CSR Committee, the Investment Committee, and the Digital Committee.

Committee members are appointed by the Board of Directors on the proposal of the Governance & Remunerations Committee. Committees may open their meetings to the other Board members.

The Vice-Chairman & Lead Independent Director may attend any meetings of committees of which he is not a member. The committees may commission research from external consultants after having consulted with the Chairman of the Board of Directors. They may invite anybody they wish to meetings, as necessary. Secretaries of the Board committees organize and prepare the work of the committees. They draft the minutes for the meetings of the committees which, after their approval, are sent to all members of the Board of Directors. The secretaries of the committees are members of Group management teams and specialists in the subject matters of each committee.

2.1.3.1 Audit & Risks Committee

The members, operating procedures, and responsibilities of the Audit & Risks Committee are compliant with the recommendations included in the Audit & Risks Committee final report as updated by the AMF in July 2010.

6 
meetings in 2021*

5 
members

80% 
of independent Directors

100% 
average attendance rate

Composition as of December 31, 2021

<p>The internal regulations and procedures of the Board of Directors stipulate that the Audit & Risks Committee must have at least three members.</p> <p>Two-thirds of the members must be independent and at least one must have in-depth knowledge of accounting standards combined with hands-on experience in applying current accounting standards and producing financial statements.</p>	<ul style="list-style-type: none"> • Cécile Cabanis 	Chairwoman	Independent
	<ul style="list-style-type: none"> • Willy Kissling 	Member	Non-independent
	<ul style="list-style-type: none"> • Jill Lee 	Member	Independent
	<ul style="list-style-type: none"> • Anna Ohlsson-Leijon 	Member since April 28, 2021	Independent
	<ul style="list-style-type: none"> • Fleur Pellerin 	Member	Independent
<p>As demonstrated by their career records, summarized in section 4.1.1.2 of the 2021 Universal Registration Document the Audit & Risks Committee members all have recognized expertise in finance, economics, and accounting. In addition to their in-depth financial and accounting knowledge, Mrs. Cécile Cabanis also brings her extensive knowledge of the challenges of a major French group in the CAC 40, Mr. Willy Kissling his knowledge of the building industry and Schneider Electric, Mrs. Jill Lee an in-depth knowledge of Schneider Electric's activities and of the Asian markets, Mrs. Anna Ohlsson-Leijon her professional experience and skills based on her wide-ranging finance and business background, and Mrs. Fleur Pellerin her economic and financial skills in the field of technologies.</p>			

Changes in the composition in 2021

- Chairpersonship: Mrs. Jill Lee was appointed as Chairwoman of the Committee as from January 1st, 2022 in replacement of Cécile Cabanis who remains member of the Committee.
- Membership: following her appointment as a Director by the Annual Shareholders' Meeting of April 28, 2021, Mrs. Anna Ohlsson-Leijon was appointed as a member of the Committee.

Individual attendance rate in 2021

- Cécile Cabanis **100%**
- Willy Kissling **100%**
- Jill Lee **100%**
- Anna Ohlsson-Leijon **100%**
- Fleur Pellerin **100%**

Operating procedures

- The Committee meets at the initiative of its Chairperson or at the request of the Chairman & CEO.
- At least five meetings are held during the year.
- The Head of Internal Audit is the secretary of the Audit & Risks Committee.
- The Committee may invite any person it wishes to hear to its meetings.
- The statutory auditors attend meetings at which financial statements are reviewed and, depending on the agenda, all or some of the other meetings.
- It may also require the CEO to provide any documents it deems to be useful.
- It may also commission studies from external consultants.
- The Committee presents its findings and recommendations to the Board. The Chairperson of the Audit & Risks Committee keeps the Chairman & CEO and the Vice-Chairman & Lead Independent Director promptly informed of any difficulties encountered.

* Including the joint meeting with the Digital Committee relating to cybersecurity risk review.

Responsibilities

The Audit & Risks Committee is responsible for preparing the work of the Board of Directors by making recommendations on financial, extra-financial, accounting, internal control, internal audit, compliance, and risk management issues. Accordingly, its missions are as follows:

Items	Details of missions
Preparation for the annual and interim financial statements to be approved by the Board	<ul style="list-style-type: none"> To check the appropriateness and consistency of the accounting methods used for drawing up consolidated and corporate accounts, as well as to check that significant operations on Group level have been dealt with appropriately and that rules relating to the scope of consolidation have been complied with To examine off-balance sheet risks (including those of a social and environmental nature) and commitments as well as the cash situation To examine the process for drawing up financial and extra-financial information To review the Universal Registration Document as well as the reports on the interim financial statements and other main financial documents
Issues related to statutory auditors	<ul style="list-style-type: none"> To make recommendations concerning the appointment or reappointment of the statutory auditors To handle follow-up on legal control of consolidated and statutory accounts made by statutory auditors, notably by examining the external audit plan and results of controls made by statutory auditors To verify the auditors' independence, in particular by reviewing fees paid by the Group to their firm and network and by giving prior approval for assignments that are not strictly included in the scope of the statutory audit
Following-up on the efficiency of internal control, risk management systems, and compliance program	<ul style="list-style-type: none"> To examine the organization and resources used for internal audit, as well as its annual work program; to receive a quarterly summary report on the findings of the audits carried out To review operational risks mapping and its year-on-year evolution; to ensure procedures are implemented to prevent and reduce them To review risk mitigation and coverage optimization To review the rollout of the Group's internal control system and to acknowledge the outcome of entities' self-assessment regarding internal control; to ensure that procedures are implemented to identify and handle anomalies To ascertain the existence of Group compliance policies notably concerning competition, anti-bribery, ethics and data protection, and the measures implemented to ensure that these policies are circulated and applied To report to the Board on the implementation of Schneider Electric SE's charter on related party transactions and on the relevance of the criteria to qualify related party transactions as regulated agreements or not To examine all financial, accounting, and extra-financial questions and questions related to risk management, including those of a social and environmental nature, submitted to it by the Board of Directors

Activity in 2021

The Audit & Risks Committee reported on its work at the Board's meetings of February 10, July 29, September 2, and December 15, 2021.

Items	Details of missions
Financial statement and financial disclosures	<ul style="list-style-type: none"> Review of the annual and interim financial statements and of the reports on the financial statements Review of goodwill, the Group's tax position, provisions and pension obligations, or similar obligations Review of investor relations' documents concerning the annual and interim financial statements Review of the Group's scope of consolidation Review of pension commitments
Internal audit, internal control, risk management, and compliance	<ul style="list-style-type: none"> Review of the risk mapping Review of the 2022 audit and control missions plan Review of the main internal audits performed in 2021 Review of risks covered by insurance Status report on the Enterprise Risk Management System Review the Ethics and Compliance program Update on the "duty of care" program and human rights-related topics Cybersecurity risk review (jointly with the Digital Committee) Review of the management report Review of the main litigations
Statutory auditors	<ul style="list-style-type: none"> Review of the fees paid to the statutory auditors and to their networks Review of the 2022 external audit program Selection of the external statutory auditors
Corporate governance	<ul style="list-style-type: none"> Recommended dividend for 2021 Review of the financial authorizations and proposition for their renewal by the Annual Shareholders' Meeting of April 28, 2021


2.1.3.2 Governance & Remunerations Committee

7 

meetings in 2021*

6 

members

67% 

of independent Directors

94% 

average attendance rate

Composition as of December 31, 2021

The Board of Directors' internal regulations and procedures provide that the Governance & Remunerations Committee must have at least three members.	• Fred Kindle	Chairman	Independent
	• Léo Apotheker	Member	Non-independent
	• Willy Kissling	Member	Non-independent
	• Linda Knoll	Member	Independent
	• Anders Runevad	Member since February 10, 2021	Independent
	• Greg Spierkel	Member	Independent
It is chaired by the Vice-Chairman & Lead Independent Director.			

Changes in the composition in 2021

- Chairpersonship: no change.
- Membership: Mr. Anders Runevad was appointed as a member of the Committee on February 10, 2021.

Individual attendance rate in 2021

- Fred Kindle **100%**
- Léo Apotheker **100%**
- Willy Kissling **100%**
- Linda Knoll **83%**
- Anders Runevad **80%**
- Greg Spierkel **100%**

Operating procedures

- The Committee is chaired by the Vice-Chairman & Lead Independent Director.
- The Committee meets at the initiative of its Chairperson or at the request of the Chairman & CEO.
- The agenda is drawn up by the Chairperson, after consulting with the Chairman & CEO.
- The Committee shall meet at least three times a year.
- The Committee may seek advice from any person it feels will help it with its work.
- The Secretary of the Board of Directors is the secretary of the Committee.

Responsibilities

Items	Details of missions
Appointments	<ul style="list-style-type: none"> • To formulate proposals to the Board of Directors in view of any appointment made: <ol style="list-style-type: none"> within the Board of Directors as a Director or Observer, Chairman of the Board of Directors, Vice-Chairman or Vice-Chairman & Lead Independent Director, chairperson, or committee member at the Company's senior management; particularly, to advise the Board on proposals for the appointment of any Corporate Officer
Compensation of Corporate Officers	<ul style="list-style-type: none"> • To formulate proposals to the Board of Directors on the compensation policy of executive Corporate Officers (Chairman of the Board of Directors and/or CEO, and Deputy CEOs if any) and of the Board members • To make recommendations to the Board of Directors concerning the determination of the components of the compensation due to executive Corporate Officers in accordance with the compensation policy approved by the shareholders and based on the contribution of the concerned persons to the performance of the Group
Missions aiming at reassuring both shareholders and the market that the Board of Directors carries out its duties with all necessary independence and objectivity	<ul style="list-style-type: none"> • To organize for yearly assessments to be made of the Board of Directors • To make proposals to the Board of Directors on: <ul style="list-style-type: none"> – determining and reviewing Directors' independence criteria and Directors' qualifications with regard to these criteria – missions carried out by the committees of the Board of Directors – the evolution of the organization and mode of operation of the Board of Directors – the application by the Company of national and international corporate governance practices – the total amount of Board members' remuneration proposed to the Annual Shareholders' Meetings together with its allocation rules – the compensation of the Vice-Chairman & Lead Independent Director

* Including the joint meeting with the Human Resources & CSR Committee relating to the 2022 – 2025 Long-term incentive plan of the Corporate Officer.

Activity in 2021

The Governance & Remunerations Committee reported on its work at the Board's meetings of February 10, April 27, July 29, October 26, and December 15, 2021.

Items	Details of missions
Proposals to the Board of Directors	<ul style="list-style-type: none"> • Composition of the Board of Directors and its committees • Status of the members of the Board with regard to independence criteria • Mode of exercising the functions of Chairman and CEO • Compensation of Corporate Officers (amount and structure of 2021 compensation, 2021 objectives and level of achievement of 2020 objectives) and allocation to them of performance shares as part of the Long-term incentive plan • Definition of the criteria for short-term (STIP) and long-term (LTIP) compensation of Corporate Officers (jointly with the Human Resources & CSR Committee) • Presentation of "Say on Pay" 2020 and the principles and criteria proposed for 2021 to the Annual Shareholders' Meeting • Directors' remuneration • Training program of the Directors representing the employees for 2021 • Opportunity to introduce a Say on climate
Reports to the Board of Directors	<ul style="list-style-type: none"> • Review of the succession plan for the Chairman & CEO • Draft corporate governance report of the Board of Directors
Self-assessment of the Board of Directors	<ul style="list-style-type: none"> • Leading of the self-assessment of the Board of Directors
Shareholder engagement	<ul style="list-style-type: none"> • Reporting on the Vice-Chairman & Lead Independent Director's meetings with governance analysts within the main shareholders: 24 meetings were held, covering about 35% of the share capital. These meetings reflect the importance given by the Company to dialogue and the direct commitment of Directors towards shareholders (see "Report of the Vice-Chairman & Lead Independent Director of the Board of Directors", section 4.1.5 of Chapter 4 of this Universal Registration Document)

2.1.3.3 Human Resources & CSR Committee

4 
meetings in 2021*

6 
members

75% 
of independent Directors**

100% 
average attendance rate

Composition as of December 31, 2021

The Board of Directors' internal regulations and procedures provide that the Human Resources & CSR Committee must have at least three members.	• Linda Knoll	Chairwoman	Independent
	• Rita Felix	Member	Employee Director
	• Willy Kissling	Member	Non-independent
	• Xiaoyun Ma	Member	Employee Director
	• Fleur Pellerin	Member	Independent
	• Anders Runevad	Member	Independent

Changes in the composition in 2021

- Chairmanship: no change.
- Membership: no change.

Individual attendance rate in 2021

- Linda Knoll **100%**
- Rita Felix **100%**
- Willy Kissling **100%**
- Xiaoyun Ma **100%**
- Fleur Pellerin **100%**
- Anders Runevad **100%**

Operating procedures

- The Committee meets at the initiative of its Chairperson or at the request of the Chairman & CEO.
- The agenda is drawn up by the Chairperson, after consulting with the Chairman & CEO.
- The Committee shall meet at least three times a year.
- The Committee may seek advice from any person it feels will help it with its work.
- The Chief Human Resources Officer, Mrs. Charise Le, is the secretary of the Committee.

* Including the joint meeting with the Governance & Remunerations Committee relating to the 2022 – 2025 Long-term incentive plan of the Corporate Officer.

** Employee Directors excluded as prescribed by the AFEP-MEDEF Corporate Governance Code.

2. Corporate Governance

Responsibilities

Items	Details of missions
Employee shareholding schemes and share allocation plans	<ul style="list-style-type: none"> To formulate proposals to the Board of Directors on the implementation of employee shareholding schemes and allocation of free or Performance Shares, and on the volume of shares granted to all of the eligible Corporate Officers, including executive Corporate Officer(s)
Compensation of Group managers	<ul style="list-style-type: none"> To formulate projects on proposals made by general management on: <ul style="list-style-type: none"> – compensation for members of the Executive Committee – principles and conditions for determining the compensation of Group executives – pay-equity ratio
Succession plan for key Group executives	<ul style="list-style-type: none"> To examine succession plans for key Group executives The Committee shall be informed of any nomination of members of the Executive Committee and of main Group executives
Human resources and CSR policy	<ul style="list-style-type: none"> To prepare for the Board of Directors' deliberations on: <ul style="list-style-type: none"> – employee shareholding development – reviews made by the Board on social and financial impacts of major re-organization projects and major human resources policies – monitoring management of risks related to human resources – examining the different aspects of the Group's CSR policy – diversity and inclusion policy, including the policy on the equal treatment of men and women

Activity in 2021

The Human Resources & CSR Committee reported on its work at the Board's meetings of February 10, October 26, and December 15, 2021.

Items	Details of missions
Proposals to the Board of Directors	<ul style="list-style-type: none"> 2021 annual Long-term incentive plan and implementation of specific Performance Share plans to support the recruitment and the retention policy Definition of the criteria for short-term (STIP) and long-term (LTIP) compensation of top managers and executive Corporate Officers (jointly with the Governance & Remunerations Committee)
Reports to the Board of Directors	<ul style="list-style-type: none"> Review of the compensation, performance, and succession plans of Executive Committee members 2022 Long-term incentive plan Review of equal opportunity, gender pay equity, and diversity & inclusion policy Review of the CSR strategy and performance and of the Group's positioning vs. its peers

2.1.3.4 Investment Committee

3 
meetings in 2021

6 
members

80% 
of independent Directors*

89% 
average attendance rate

Composition as of December 31, 2021

The Board of Directors' internal regulations and procedures provide that the Investment Committee must have at least three members.	• Léo Apotheker	Chairman	Non-independent
	• Fred Kindle	Member	Independent
	• Anders Runevad	Member	Independent
	• Greg Spierkel	Member	Independent
	• Lip-Bu Tan	Member	Independent
	• Bruno Turchet	Member since April 28, 2021	Employee Director

Changes in the composition in 2021

- Chairmanship: no change.
- Membership: Mrs. Xiaoyun Ma left the Committee following her appointment as a member of the Digital Committee. Mr. Bruno Turchet was appointed as a member of the Committee with effect on April 28, 2021 in replacement of Mr. Patrick Montier.

* Employee Directors excluded as prescribed by the AFEP-MEDEF Corporate Governance Code.

Individual attendance rate in 2021

- Léo Apotheker **100%**
- Fred Kindle **67%**
- Anders Runevad **67%**
- Greg Spierkel **100%**
- Lip-Bu Tan **100%**
- Bruno Turchet **100%**

Operating procedures

- The Committee meets at the initiative of its Chairperson or at the request of the Chairman & CEO.
- The agenda is drawn up by the Chairperson, after consulting with the Chairman & CEO.
- The Committee shall meet three times a year, less or more depending on the circumstances.
- In order to carry out its assignments, the committee may hear any person it wishes and call upon the Chief Strategy & Sustainability Officer.
- The Chief Strategy & Sustainability Officer, Mr. Olivier Blum, is the secretary of the Committee.

Responsibilities

Items	Details of missions
Preparation of the Board of Directors' deliberations on investment policy	<ul style="list-style-type: none"> • The Committee: <ul style="list-style-type: none"> – Elaborates recommendations for the Board on major capital deployment decisions – Advises the management team on capital deployment strategies – Launches, at the Board's request, or suggests research projects leading to material investments for the Company, typically for capital deployment decisions of EUR 250 million or above – Investigates matters of smaller scale, if the strategic significance warrants it or the Board/Chairman of the Board specifically requires it – Provides recommendations on major merger, alliances, and acquisition projects – Pays special attention to reconfiguration or consolidation scenarios happening in the sectors the Company is operating in or likely to operate in – Examines portfolio optimizations and divestment projects of financial or strategic significance – Supports the management in the elaboration of investment policies linked to the long-term positioning of Schneider Electric, such as innovation and R&D strategies or any major organic growth investments – Presents to the Board, social and environmental aspects of the strategic projects submitted to it such as M&A projects

Activity in 2021

The Investment Committee reported on its work at the Board's meetings of February 10, July 29, and December 15, 2021 and during the Strategy session.

Items	Details of missions
Proposals to the Board of Directors	<ul style="list-style-type: none"> • Follow-up of investment projects and opportunities • Strategic minority investment in Uplight • Acquisition of Qmerit, squeeze-out of RIB's minority shareholders and merger with IGE+XAO • Portfolio review

2.1.3.5 Digital Committee

5  meetings in 2021*

5  members

75%  of independent Directors**

100%  average attendance rate

Composition as of December 31, 2021

The Board of Directors' internal regulations and procedures provide that the Digital Committee must have at least three members.	• Greg Spierkel	Chairman	Independent
	• Léo Apotheker	Member	Non-independent
	• Xiaoyun Ma	Member since February 10, 2021	Employee Director
	• Fleur Pellerin	Member	Independent
	• Lip-Bu Tan	Member	Independent

* Including the joint meeting with the Audit & Risks Committee relating to cybersecurity risk review.

** Employee Directors excluded as prescribed by the AFEP-MEDEF Corporate Governance Code.

2. Corporate Governance

Changes in the composition in 2021

- Chairmanship: no change.
- Membership: Mrs. Xiaoyun Ma was appointed as a member of the Committee on February 10, 2021.

Individual attendance rate in 2021

- Greg Spierkel **100%**
- Léo Apotheker **100%**
- Xiaoyun Ma **100%**
- Fleur Pellerin **100%**
- Lip-Bu Tan **100%**

Operating procedures

- The Committee meets at the initiative of its Chairperson or at the request of the Chairman & CEO.
- The agenda is drawn up by the Chairperson, after consulting with the Chairman & CEO.
- The Committee shall meet at least three times a year, including the joint review of cybersecurity risks with the Audit & Risks Committee.
- In order to carry out its assignments, the Committee may hear any person it wishes.
- The Chief Digital Officer, Mr. Peter Weckesser, is the secretary of the Committee.

Responsibilities

Items	Details of missions
<ul style="list-style-type: none"> • To assist the Board in digital matters in order to guide, support, and control the Group in its digitization efforts • To prepare the Board of Directors' deliberations on digital matters 	<ul style="list-style-type: none"> • For this purpose, the Digital Committee will review, appraise, and follow-up projects and, generally, advise, <i>inter alia</i> on seven areas: <ul style="list-style-type: none"> – Development and growth of the EcoStruxure™ digital business, including (i) enhancing Core Businesses with Connectivity & Analytics, (ii) building new digital offers and business models, and (iii) establishing its contribution to and consistency with the overall strategy – Improvement and transformation of the Group's Digital Customers & Partners Experience; – Improvement of Schneider Electric's Operational Efficiency through the effective use of Information Technology and digital automation capabilities; – Assessment of cyber risks and enhancement of the Group's cybersecurity posture (jointly with the Audit & Risks Committee); – Assessment of the contribution of potential M&A operations to the Group's Digital strategy; – Monitoring and analysis of the digital landscape (competitors and disrupters, threats, and opportunities); – Ensuring that the Company is equipped with the right pool of talents for digital transformation.

Activity in 2021

The Digital Committee reported on its work at the Board's meetings of February 10, July 29, October 26, and December 15, 2021.

Items	Details of missions
Proposals and reports to the Board of Directors	<ul style="list-style-type: none"> • EcoStruxure™ Openness • Product Lifecycle Management • End to End Digital Customer Experience • AI & Scale Program • ERP strategy • Joint review with the Audit & Risks Committee of the cybersecurity risks • General updates on Schneider Digital

2.2 Corporate Officers' compensation

2.2.1 Overview

Throughout 2021, the Board continued to discuss compensation policy and approach with many of Schneider Electric's largest shareholders, as well as investor representative bodies. The Vice-Chairman & Lead Independent Director met with 24 investors, representing ~35% of the share capital during two shareholders engagement campaigns dedicated to Governance and Remuneration topics, one in March ahead of the AGM and one in the fall, and reported back to the Governance & Remunerations Committee and to the Board thereafter. This dialogue will be pursued in 2022 to ensure that the Board takes the feedback into account to determine the compensation policy of the Corporate Officers.

The compensation paid or granted to the Corporate Officer in 2020 was approved by more than 87% of our shareholders at the 2021 Annual General Meeting and the 2021 compensation policy

was supported by 81% of the shareholders at the 2021 Annual Shareholders' meeting. The Board listened carefully to some comments made by the shareholders during the subsequent engagement with the shareholders. No major concerns were raised. Institutional shareholders have different guidelines and sensitivities which the Board tries to incorporate as much as possible.

For 2022, the Board of Directors wishes to maintain the overall stability of the compensation policy which demonstratedly drives the right behaviours, appears balanced, provides market competitive pay, ensures a strong link between pay and performance, strong alignment with both employees and shareholders, and long-term focus, while at the same time taking into account the shareholders' feedbacks. The Board proposes the following changes for 2022:

Key changes proposed in the Compensation policy

Stringency of the TSR criterion for the LTIP	The vesting for the criterion of TSR compared to a bespoke industry panel of 11 companies would be made more stringent, with no vesting at ranks 7 and below in the bespoke peer group. No vesting under the median of the group would be allowed.
Disclosure of the targets set for the improvement of the adjusted Earnings per share criterion for the LTIP	The Board is also committing to disclose <i>ex-post</i> the targets of improvement of the adjusted Earnings per share which will allow shareholders to assess their stringency and the link between pay and performance.
Cap of the LTIP granted to the Corporate Officer	The cap of long-term instruments that could be granted to the Corporate Officer was previously expressed in number of shares, no more than 60,000 shares. The Board proposes that the cap be now expressed as a percentage of his remuneration (fixed and variable short-term compensation at target). Notably, the long-term instruments granted to the Corporate Officer, valued in accordance with IFRS standards, should not represent a disproportionate percentage of his overall compensation, and should be no more than 200% of the combined fixed and short-term variable compensation at target.

Group's strategic priorities

Organic growth

Value for customers

Sustainability

Continuous efficiency

Value & returns to shareholders

How the strategy links to the Corporate Officers' variable compensation

Annual incentive plan

Delivering strong execution and creating value for customers and shareholders every year to contribute to Schneider Electric's long-term success, in line with the financial objectives communicated to the market

Group organic sales growth	Group adjusted EBITA margin improvement	Group cash conversion rate	Schneider Sustainability Impact
40%	30%	10%	20%

Long-term incentive plan

Building an integrated and leading company with strong sustainability focus and attractive returns to shareholders

Adjusted Earnings Per Share	Relative Total Shareholder Return	Schneider Sustainability External & Relative Index
40%	35%	25%

2021 performance highlights

Business performance

2021 was a record year setting foundation for ongoing sustainable growth with all-time high Revenues, Adj. EBITA margin and Net Income.

Revenue

€28.9bn

Adjusted EBITA (organic)

€4.9bn

Cash conversion

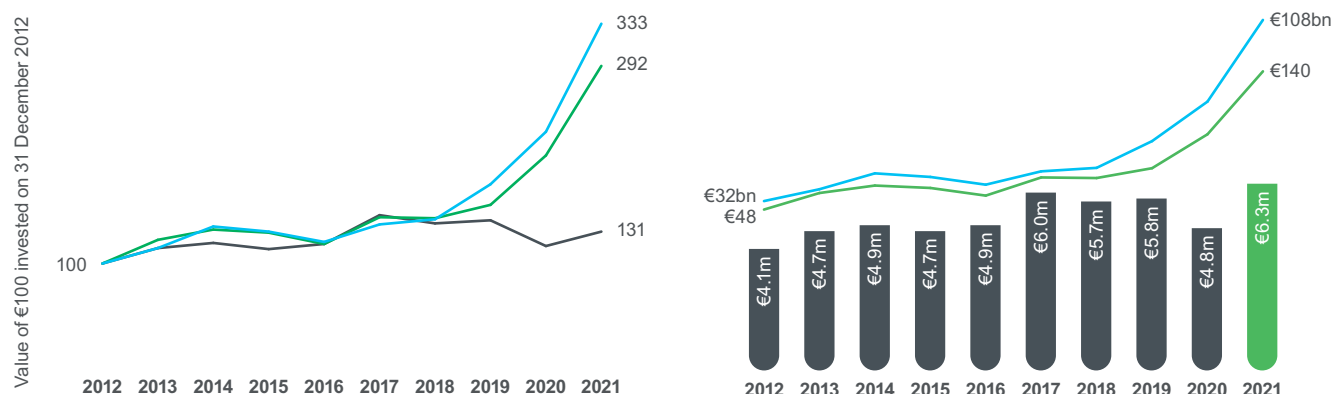
87%

Progress on Schneider Sustainability Impact

3.92

Positioning in relation to the Company's performance

Chairman & Chief Executive Officer compensation vs. shareholder value creation – share price and enterprise value growth over 10 years (base 100).



- Total Awarded Compensation (salary + actual Annual Incentive + performance shares granted in the year of reference according to IFRS valuation)
- SE share price
- Enterprise value (shares in issue + net debt + minority interests + net pension liability)

Note: LTI grants for 2020 and 2021 are presented "at target".

Summary of the compensation realized during the year 2021

Jean-Pascal Tricoire, Chairman and CEO (Euros)

1,000,000	1,990,300	10,022,858 ⁽¹⁾	629,578
Salary	STIP	LTIP	Other

(1) LTIP represents realized value of shares vested in 2021 (LTIP 2019).

2. Corporate Governance

2.2.2 Compensation granted or paid during the 2021 fiscal year (say on pay ex-post)

At its meeting on February 16, 2022, after examining the suitability and fairness of the outcome of the 2021 compensation policy for the Corporate Officer and its alignment with the Group's performance, upon recommendation of the Governance & Remunerations Committee, the Board determined the Corporate Officer's compensation for 2021 in accordance with the principles and criteria previously approved by the shareholders in April 2021 at the Annual Shareholders' Meeting. The outcome is detailed and commented hereinafter along with the performance results for each component of the compensation.

2.2.2.1 Chairman & CEO's compensation in relation to the 2021 fiscal year

The following table summarizes the compensation and benefits awarded or paid to the Chairman and CEO for the fiscal years 2021 and 2020, presented on a reported basis in accordance with AFEP-MEDEF guidelines as well as on a realized basis, where performance conditions assessment have ended in the reported fiscal year.

Jean-Pascal Tricoire Chairman & Chief executive officer (Euro)	Compensation & benefits awarded for fiscal year		Compensation & benefits realized in fiscal year	
	2021	2020	2021	2020
A – CASH COMPENSATION				
Fixed compensation	1,000,000	875,000	1,000,000	875,000
Annual variable compensation ⁽¹⁾	1,990,300	1,048,775	1,990,300	1,048,775
Compensation in relation to the Director's office	0	0	0	0
SUBTOTAL (A) (CASH)	2,990,300	1,923,775	2,990,300	1,923,775
B – LONG TERM INCENTIVE				
Valuation of the Performance Shares	3,326,329 ⁽²⁾	2,897,700 ⁽²⁾	10,022,858 ⁽³⁾	6,968,935 ⁽³⁾
SUBTOTAL (B) LONG TERM INCENTIVE	3,326,329	2,897,700	10,022,858	6,968,935
C – PENSION CASH BENEFIT				
Complementary payment for pension building (fixed)	191,600	191,600	191,600	191,600
Complementary payment for pension building (variable)	381,341	229,652	381,341	229,652
SUBTOTAL (C) PENSION CASH BENEFIT	572,941	421,252	572,941	421,252
D – OTHER BENEFITS				
Other benefits ⁽⁴⁾	56,637	36,124	56,637	36,124
SUBTOTAL (D) OTHER BENEFITS	56,637	36,124	56,637	36,124
TOTAL COMPENSATION AND BENEFITS (A)+(B)+(C)+(D)	6,946,207	5,278,851	13,642,736	9,350,086

(1) The annual incentive for the fiscal year 2020 was paid in 2021 after approval by the shareholders at the Annual Shareholders' Meeting of April 28, 2021 of the 6th resolution relating to the compensation paid, due, or awarded to Jean-Pascal Tricoire in respect of the 2020 fiscal year. Hence, the total compensation in cash actually paid in the fiscal year 2021 to Jean-Pascal Tricoire amounts to €2,470,027 (2021 fixed compensation + 2020 annual incentive + fixed portion of pension benefit for 2021 + variable portion of pension benefit for 2020). Likewise, in accordance with Article L.22-10-34 II of the French Commercial Code, the variable elements in cash awarded to Jean-Pascal Tricoire for the financial year 2021 will only be paid in 2022, subject to their prior approval by the shareholders at the Annual Shareholders' Meeting of May 5, 2022 under the 8th resolution.

(2) **Value of Performance Shares granted during fiscal year** – As per AFEP-MEDEF Corporate Governance Code methodology, compensation is presented on a reported basis. Long-term incentives for the fiscal year include Performance Shares granted during the fiscal year, the performance period of which has not elapsed. The value of Performance Shares corresponds to the number of shares granted, before reduction on account of performance, multiplied by the share price determined in line with IFRS accounting standards.

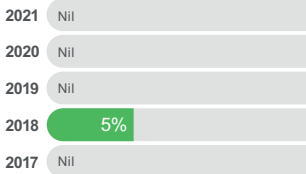
(3) **Value of Performance Shares deemed vested during the fiscal year** – In order to facilitate the analysis, the Long-term incentives are also presented on realized value basis, where the value of Performance Shares corresponds to the actual number of shares (granted in previous years) deemed vested at the end of the fiscal year, after reduction for performance conditions, multiplied by the share price on December 31, 2020 or 2021, as the case may be.

(4) **Other benefits** include company car, employer matching contributions to capital increase for employees or contributions to Employee Saving Plan and to collective Pension Saving Plan (PERCO) as well as benefits from French profit-sharing plan.

Say on pay table relating to the compensation paid or granted to the Chairman and CEO in 2021

The fixed, variable, and exceptional components of the total compensation and benefits paid or awarded for the fiscal year 2021 to the Corporate Officer, as detailed below, will be submitted to the shareholders for approval at the 2022 Annual Shareholders' Meeting of May 5, 2022 under the 8th resolution.

The tables below summarize the compensation paid during the past fiscal year and compensation awarded for the past fiscal year, along with a description of how each component was calculated in compliance with the compensation policy in force.

Elements of compensation submitted to the vote	Amounts	Description										
Fixed compensation	€1,000,000 (amount due for 2021 paid in 2021) <i>Reminder: €875,000 (amount due for 2020 paid in 2020)</i>	Reminder of the 2021 compensation policy In 2020, as a practical expression of solidarity with the Group employees affected by the COVID-19 crisis, Mr. Jean-Pascal Tricoire volunteered to contribute 25% of his 2020 fixed compensation payed for six months to the Tomorrow Rising Fund. Hence, his fixed compensation paid during and for the fiscal year 2020 amounted to €875,000. For the fiscal year 2021, his theoretical gross annual fixed compensation was set by the Board of Directors at €1,000,000 upon recommendation from the Governance & Remunerations Committee. For 2021, the Board decided not to award a salary increase to the Corporate Officer. The fixed compensation is reviewed at long intervals by the Board in accordance with the AFEP-MEDEF Corporate Governance Code. Base salary element represents approximately 20% of total target compensation for Corporate Officer.										
		Salary increase over the last 5 years  <table border="1"> <thead> <tr> <th>Year</th> <th>Salary Increase</th> </tr> </thead> <tbody> <tr> <td>2021</td> <td>Nil</td> </tr> <tr> <td>2020</td> <td>Nil</td> </tr> <tr> <td>2019</td> <td>Nil</td> </tr> <tr> <td>2018</td> <td>5%</td> </tr> <tr> <td>2017</td> <td>Nil</td> </tr> </tbody> </table>	Year	Salary Increase	2021	Nil	2020	Nil	2019	Nil	2018	5%
Year	Salary Increase											
2021	Nil											
2020	Nil											
2019	Nil											
2018	5%											
2017	Nil											
		Application of the 2021 compensation policy Mr. Jean-Pascal Tricoire received in 2021 a fixed compensation of €1,000,000.										
Annual variable compensation	€1,990,300 (amount due for 2021 to be paid in 2022) <i>Reminder: €1,048,775 (amount due for 2020 paid in 2021)</i>	Reminder of the 2021 compensation policy The annual variable compensation rewards achievement of the short-term financial, and sustainability (corporate and social responsibility) objectives of the Group. The pay-out opportunity is as follows: <ul style="list-style-type: none"> • at threshold performance: 0% of the fixed compensation; • at target: 130% of the fixed compensation; • at maximum over-performance: 260% of the fixed compensation. The payment of the variable annual cash compensation is conditional upon approval by shareholders of the compensation granted to the concerned Corporate Officer. The structure of the 2021 Annual variable compensation focuses on what matters to Schneider Electric in delivering value to shareholders. 100% of the variable compensation depends on measurable objectives: <ul style="list-style-type: none"> • 80% depends on Financial criteria which closely align pay outcomes for the Corporate Officer to Schneider Electric's financial performance: <ul style="list-style-type: none"> – organic sales growth (40%), – adjusted EBITA margin improvement (30%), and – cash conversion rate (10%); • 20% depends on Schneider Sustainability Impact (SSI) highlighting the importance of sustainability on Schneider Electric's business agenda. The Board also ensured that stringent targets were set for the annual variable compensation with maximum award only payable if a strong performance is delivered on each performance metric.										

Annual variable compensation (continued)

Application of the 2021 compensation policy

The annual incentive due for 2021 was determined by the Board at the meeting of February 16, 2022, based on the attainment rate of the objectives set for fiscal year 2021 as follows:

2021 performance criteria	Weight (%)	Performance Range			Achievement		
		Threshold 0%	Target 100%	Maximum 200%	2021 Results	Achievement rate (non-weighted)	Achievement rate (weighted)
Group financial indicators (80%)							
Organic Sales growth	40%	8%	10%	12%	12.7%	200.0%	80.0%
Adjusted EBITA margin improvement (org.)	30%	0.9pts	1.3pts	1.5pts	+1.4pts	150.0%	45.0%
Cash Conversion rate	10%	85%	100%	115%	87%	13.3%	1.3%
Sustainability (20%)							
Schneider Sustainability Impact (score)	20%	3.25	3.75	4.25	3.92	134.0%	26.8%
Total	100%						153.1%

Overall, 2021 annual variable compensation resulted in a total achievement rate of 153.1%, above target, reflecting record levels in revenues and adjusted EBITA, and good free cash-flow delivered by Schneider Electric in 2021 and the exceptional achievement of ambitious targets.

Indeed, after having set the compensation targets on February 10, 2021, aligned with the targets disclosed to the market published at that time, the Board decided on April 27, 2021 to use the discretion clause provided in the 2021 Compensation policy approved by shareholders at the 2021 Annual General Meeting. The targets set at the beginning of 2021 did not appear adequate anymore considering the market's growth which was much higher than expected. Therefore, the Board resolved to adjust and increase the targets linked to revenue growth and Adjusted EBITA margin improvement in order to align them with the new guidance announced to the market at that time:

- Revenue growth of +8% to +11% organic;
- Adjusted EBITA margin up +90bps to +130bps organic.

This decision has been made to ensure a better alignment with the shareholders experience.

The 2021 results having exceeded the targets disclosed to the market in April 2021, the total achievement rate of the annual variable compensation of the Corporate Officer was set by the Board at 153.1% of the targeted variable compensation, reflecting strong performance of Schneider Electric in 2021 as was also reflected in the excellent Total Shareholder Return of Schneider Electric.

When the targets disclosed to the market were, once again, upgraded in July 2021, the Board resolved not to review the compensation targets as it was considered that this new guidance could not anymore be attributed to external factors, such as improved market conditions, but was instead linked to the company's intrinsic performance.

Detailed achievement of each criterion:

- **Organic Sales growth:** The Group delivered an organic sales growth of +12.7%, which was above the guidance communicated to the market in April 2021 of +8% to +11%. Therefore, this good performance resulted in the maximum achievement rate of this criterion, i.e. 80% on the range between 0% to 80%.
- **Adjusted EBITA margin improvement:** In 2021, Adjusted EBITA margin rate improved by +140bps organically to reach 17.3%, thanks to a combination of strong top line performance, pricing actions and productivity. This performance is above the guidance objective of +90bps to +130bps communicated to the market in April 2021. As a result, the achievement rate on this criterion is set at 45% on a scale from 0% to 60%.
- **Cash conversion:** free cash-flow was €2.8bn with operating cash flow impacted by working capital requirements, as trade receivables rebounded and inventory increased both as a consequence of the strong external demand environment, and the supply chain pressures (some components shortages leading to higher safety stocks). Therefore, cash conversion was only 87% in 2021 which represented an achievement rate of 1.3% on this criterion, on a scale from 0% to 20%.

Annual variable compensation
(continued)

- **Schneider Sustainability Impact:** The Schneider Sustainability Impact (SSI), is the translation of our six long-term commitments into a selection of 11 highly transformative and innovative sustainability programs. It's the Group's five-year (2021-2025) plan with progress tracked and published quarterly, as well as audited annually. In 2021 the SSI achieved a great score of 3.92/10 exceeding its 3.75/10 target for the year, representing an achievement rate of 26.8% on a scale from 0% to 40%.

As a result, the 2021 Annual variable compensation pay-out for the Corporate Officer was calculated on the base of his fixed compensation as follows:

At Target pay-out		Achievement rate	2021 Actual pay-out	
as a % of salary	Amount (€)	as a % of target	as a % of base salary	Amount (€)
130%	€1,300,000	153.1%	199%	€1,990,300

In compliance with Article L.22-10-34 II of the French Commercial Code, the payment of this Annual variable compensation is subject to approval by the shareholders of the compensation granted to the Corporate Officer for the fiscal year 2021 (see 8th resolution to be submitted to the Annual Shareholders' Meeting of May 5, 2022).

As a reminder, an amount of €1,048,775 was paid in 2021 to Mr. Jean-Pascal Tricoire for the Annual variable compensation due for the fiscal year 2020 after the approval of the 6th resolution by the Annual Shareholders' Meeting on April 28, 2021 (see page 269 of the 2020 Universal Registration Document).

Long-term incentive (Performance shares)

37,903 Performance Shares granted in March 2021 (€3,326,329 according to IFRS valuation)

Reminder: 60,000 Performance Shares granted in March 2020 (€2,897,700 according to IFRS valuation)

Reminder of the 2021 compensation policy

The 2021 Compensation policy provided:

- a maximum annual award to the Chairman and CEO of 60,000 shares;
- a vesting period of three years with an additional mandatory one year holding period for 30% of shares granted under the plan reserved to the Corporate Officer;
- performance conditions as follows:

40% Improvement of Adjusted Earnings Per Share (EPS)

Average of the annual rates of achievement of Adjusted EPS improvement targets for the 2021 to 2023 fiscal years. Adjusted EPS performance is published in the external financial communications and its annual variance will be calculated using adjusted EBITA at constant FX from year N-1 to year N. Foreign exchange impacts below adjusted EBITA will be taken in full. Significant unforeseen scope impact could be restated from this calculation upon decision of the Board.

35% Relative TSR

17.5% vs. CAC 40 companies

- 0% below median
 - 50% at median (rank 20)
 - 100% at rank 10
 - 120% at ranks 1 to 4*
- linear between these points*

17.5% vs. a panel of 11 peer companies (ABB, Legrand, Siemens, Eaton, Emerson, Honeywell, Johnson Controls, Rockwell Automation, Fuji Electric, Mitsubishi Electric, and Yokogawa)

- 0% at rank 8 and below
 - 100% at rank 4
 - 150% at ranks 1 to 3*
- linear between these points*

25% Schneider Sustainability External & Relative Index (SSERI)

6.25% DJSIW

- 0%: not in World
- 50%: included in World
- 100%: sector leader

6.25% Euronext Vigeo

- 0%: out
- 50%: included in World 120 or Europe 120
- 100%: included in World 120 & Europe 120

6.25% Ecovadis

- 0%: Silver medal or less
- 50%: Gold medal
- 100%: Platinum medal

6.25% CDP Climate Change

- 0%: C score
- 50%: B score (25% at B-)
- 100%: A score (75% at A-)

* The over-achievement of relative TSR performance condition can off-set the under-achievement of the objectives under the adjusted EPS performance condition.

Long-term incentive (Performance shares) (continued)

Application of the 2021 compensation policy

The volume of the maximum annual award was set in consideration of:

- The market practice and competitive positioning of the Chairman and CEO's compensation package;
- The Group's resilient performance;
- The structure of performance measurement governing the final acquisition of LTIP awards;
- The culture of ownership deeply rooted in Schneider Electric's DNA.

Considering the continuous increase in the Company's stock price and in the spirit of maintaining a culture of moderation in an uncertain economic environment, the Board decided to reduce the number of shares granted to Jean-Pascal Tricoire markedly below the maximum allowed by the compensation policy, which would represent 60,000 performance shares.

According to the authorization given by the Annual Shareholders' Meeting on April 25, 2019 in its 21st resolution, the Board of Directors, during its meeting of March 25, 2021 decided to grant Mr. Jean-Pascal Tricoire a total of 37,903 Performance Shares (representing 0.006% of Schneider Electric's share capital) subject to the performance criteria described above and measured over a period of three years:

- 11,371 Performance Shares under Plan n° 38 in his capacity as Chairman and CEO of Schneider Electric SE;
- 26,532 Performance Shares under Plan n° 39 in his capacity as Regional Asia President and Chairman of Schneider Electric Asia Pacific.

Pension benefits

€572,941

(amount due for 2021 (fixed portion of €191,600 paid in 2021 and variable portion of €381,341 to be paid in 2022))

Reminder: €421,252 (amount due for 2020 (fixed portion of €191,600 paid in 2020 and variable portion of €229,652 paid in 2021))

Reminder of the 2021 compensation policy

Complementary payments are intended to take account of the fact that, following the decision of the Board of Directors on February 18, 2015 to remove the benefit of the defined-benefit pension scheme (Article 39) for Corporate Officers, Mr. Jean-Pascal Tricoire is personally responsible for building up his pension. He undertook to redirect these complementary payments, net of taxes, to investment vehicles devoted to financing his additional pension. To determine this authorized complementary compensation, the Board of Directors sought the recommendation of an independent expert, namely the firm Willis Towers Watson, and ensured that the mechanism implemented therefore, was in line with shareholders' interests.

Accordingly, Mr. Jean-Pascal Tricoire is entitled to receive annually a complementary component, split into a fixed and variable portion as follows:

Fixed portion	Target (% of Fixed)	Variable portion			Total at Target
		Minimum	At target	Maximum	
€191,600	130%	€0	€249,080	€498,160	€440,680

The variable part is dependent on performance criteria aligned with the variable annual compensation (see above).

Application of the 2021 compensation policy

At the meeting held on February 16, 2022, the annual complementary variable portion for pension for 2021 to be paid after the Annual Shareholders' Meeting if the latter approves it, was set by the Board of Directors at 199% of the annual complementary fixed portion, i.e. an achievement rate of 153.1%.

For 2021, Mr. Jean-Pascal Tricoire is entitled to receive:

Fixed amount	Target achievement rate	Variable amount ⁽¹⁾	Total due for 2021
€191,600	130%	€ 381,341	€ 572,941

(1) Calculated by applying to the fixed compensation above the percentage of target achievement determined for the calculation of the 2021 annual variable compensation, i.e. 153.1%.

In compliance with applicable law, the payment of the variable amount will be subject to shareholders' approval (see 8th resolution submitted to the Annual Shareholders' Meeting of May 5, 2022).

Reminder: an amount of €229,652 was paid in 2021 to Mr. Jean-Pascal Tricoire for the variable portion of his pension due for the fiscal year 2020 after its approval by the Annual Shareholders' Meeting on April 28, 2021 (see page 273 of the 2020 Universal Registration Document).

<p>Other benefits</p>	<p>€56,637 received in 2021</p> <p><i>Reminder: €36,124 received in 2020</i></p>	<p>Reminder of the 2021 compensation policy</p> <p>The Compensation policy provides that the Chairman and CEO may benefit from:</p> <ul style="list-style-type: none"> • the employer matching contributions; • the profit-sharing; • a company car; • supplementary Life & Disability scheme. <p>Application of the 2021 compensation policy</p> <p>For the fiscal year 2021, the Chairman and CEO was eligible for profit-sharing and the employer matching contributions paid to Employee Saving Plan subscribers. In addition, he was eligible for the employer matching contributions paid to subscribers to the collective pension fund (PERCO) for the retirement of workers in France. The use of a company car in 2021 represented an equivalent cost of €44,931.</p> <table border="1" data-bbox="539 638 1465 763"> <thead> <tr> <th>Employer matching contributions to Employee Saving Plan</th> <th>Employer matching contributions to collective pension saving plan (PERCO)</th> <th>Profit-sharing</th> <th>Company car</th> <th>Total 2021 benefits</th> </tr> </thead> <tbody> <tr> <td>€1,404</td> <td>€800</td> <td>€9,502</td> <td>€44,931</td> <td>€56,637</td> </tr> </tbody> </table> <p>The Chairman and CEO is eligible for (i) the collective welfare plan applicable to employees of Schneider Electric SE and Schneider Electric Industries SAS covering the risks of illness, incapacity, disability, and death and (ii) additional coverages conditional on the fulfillment of some conditions as described in the compensation policy (see Chapter 4, section 2.3.1 of the Universal Registration Document).</p>	Employer matching contributions to Employee Saving Plan	Employer matching contributions to collective pension saving plan (PERCO)	Profit-sharing	Company car	Total 2021 benefits	€1,404	€800	€9,502	€44,931	€56,637
Employer matching contributions to Employee Saving Plan	Employer matching contributions to collective pension saving plan (PERCO)	Profit-sharing	Company car	Total 2021 benefits								
€1,404	€800	€9,502	€44,931	€56,637								
<p>Termination benefits</p>	<p>No payment</p>	<p>Involuntary Severance Pay</p> <p>The Chairman and CEO is entitled to involuntary termination benefits in case of change of control or strategy and taking into account the non-compete compensation described below, is capped at twice the arithmetical average of his annual fixed and variable compensation paid over the last three years (see Chapter 4, section 2.3.1 of the Universal Registration Document).</p> <p>Non-compete compensation</p> <p>The Chairman and CEO is entitled to non-compete compensation for a period of one year capped at 6/10ths of his average gross compensation (<i>i.e.</i> including annual complementary payments – fixed and target variable) over the last 12 months of service (see Chapter 4, section 2.3.1 of the Universal Registration Document).</p>										

For 2021, Mr. Jean-Pascal Tricoire was not awarded nor benefited from multi-annual variable compensation, exceptional compensation, stock options, welcome bonus, or Directors' fees.

Employer social contributions paid by the Group's companies in respect of Mr. Jean-Pascal Tricoire's compensation amounted to €324,278.92 in 2021.

Mr. Jean-Pascal Tricoire is granted 30% of his cash compensation described above (fixed compensation, annual variable compensation and pension complementary payments) in consideration for his duties as a Corporate Officer (Chairman & CEO) of Schneider Electric SE exclusively. The remainder is granted to him for the discharge of his operational duties as Regional Asia President, Chairman of Schneider Electric Asia Pacific and executive Director of Schneider Electric USA Inc.

Details relating to the 2019 Long-term Incentive Plan realized in 2021 (LTIP 2019)

The performance period for shares granted in 2019 finished on December 31, 2021 and shares under the Plans n° 32 and 33 are therefore deemed vested. Their final acquisition is, however, still subject to the satisfaction of the presence condition at the delivery date.

At its meeting of February 16, 2022, the Board assessed the achievement rate of the performance criteria based on the Group's performance over the three-year period 2019 – 2021 and set the final rate of achievement at 96.86%, *i.e.* a reduction of 3.14% in relation to the number of shares originally granted.

The Chairman and CEO was conditionally granted 18,000 shares under Plan n° 32 and 42,000 shares under Plan n° 33. After applying the reduction for performance not achieved, the resulting outcomes were as follows:

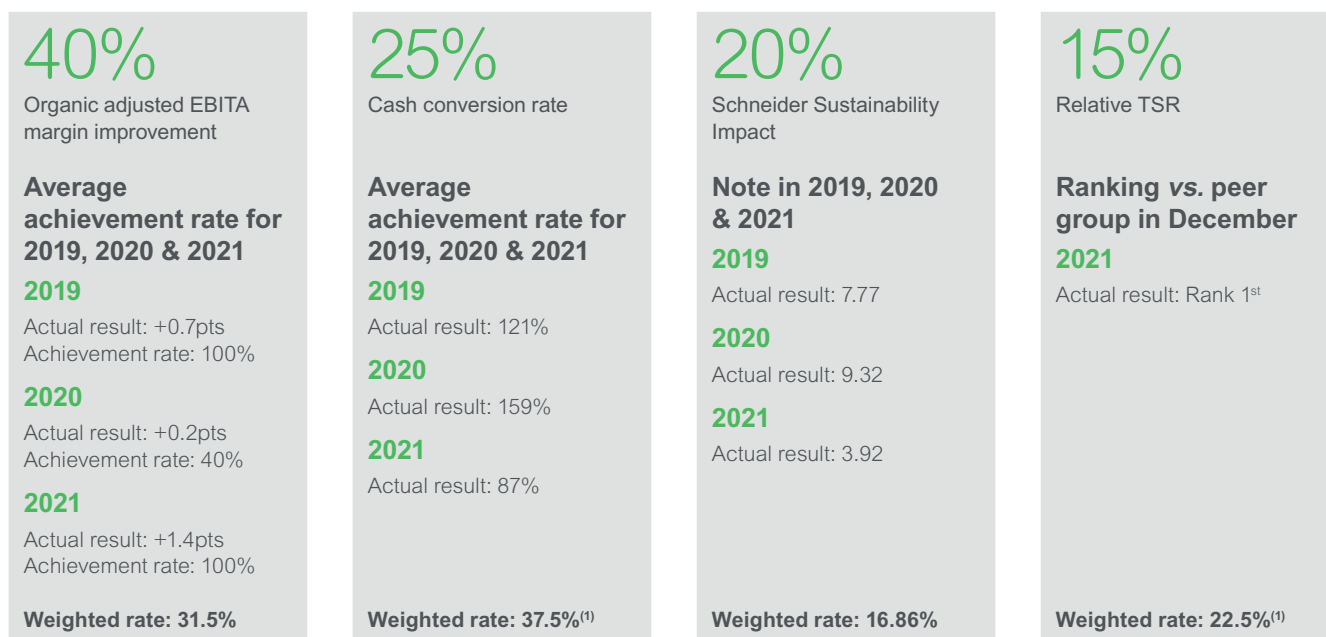
Corporate Officer	Number of Shares (Plan n° 32) ⁽¹⁾	Number of Shares (Plan n° 33)	Number of shares deemed vested	No of shares lapsed	Value of deemed vested shares ⁽²⁾
Jean-Pascal Tricoire	18,000	42,000	58,117	1,883	€10,022,858
Vesting date	March 28, 2022	March 28, 2022			

(1) Plan n° 32 – Performance Shares granted under this plan to Corporate Officer is subject to one-year holding period following vesting, therefore shares will only become unrestricted on March 27, 2023.

(2) Vested shares are valued at the closing share price of December 31, 2021 *i.e.* €172.46.

2. Corporate Governance

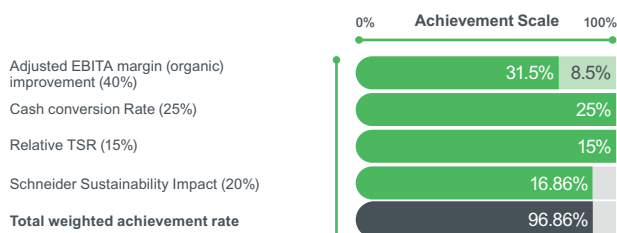
Shares granted under the 2019 LTIP were subjected to performance conditions as follows:



(1) The good level of cash conversion exceeded the initial target and the over-performance of the relative TSR condition off-set the under-performance of the adjusted EBITA condition (for 8.5%).

2021 was the final year of performance measurement for the LTIP 2019. Schneider Electric ranked 1st on relative TSR, delivering 213% return to shareholders over the same three-year period, demonstrating a strong value creation for the shareholders. Schneider Electric delivered robust organic adjusted EBITA margin improvement year-on-year, largely beating initial targets, exceeding the cash conversion rate three-year target, and demonstrating consistent progress on the Group's sustainability targets which are at the heart of the Group's strategy. These strong results across the range of performance criteria led to a vesting outcome of 96.86% out of 100%.

LTIP 2019 Performance criteria achievement



- **Organic adjusted EBITA margin improvement (40%)** – During the 3 years plan, the adjusted EBITA organic margin improved by more than +0.7pts on average, reflecting the successful execution of the strategy combining top line growth, positive net pricing, better mix, industrial productivity, and better efficiency to reduce SFCs. Overall, the achievement rate for this criterion was 31.5% (out of 40%).
- **Cash conversion (25%)** – Our efforts on cash management delivered outstanding results consistently over the three-year period with an average cash conversion rate c. 122.3%, outperforming the target of 100% average cash conversion.

The achievement rate for this criterion was set at 37.5%, including the over-performance of 12.5%, which contributed to the offsetting of the non-achievement of the adjusted EBITA margin criterion.

- **Relative TSR (15%)** – The Group's performance was acknowledged by the market and reflected in the stock price increase, which, combined with a robust dividend distribution policy and consistent share buy-back program to balance the dilution coming from allocation of Performance Shares and employee shareholding schemes, generated strong returns to shareholders over the period. Schneider Electric's TSR was ranked 1st versus the selected peers (ABB, Legrand, Siemens, Eaton, Emerson, Honeywell, Johnson Controls, Rockwell Automation, Fuji Electric, Mitsubishi Electric, and Yokogawa). The achievement rate for this criterion was set at 22.5%, including the over-performance of 7.5%, which contributed to the offsetting of the non-achievement of the adjusted EBITA margin criterion.
- **Schneider Sustainability Impact (SSI) (20%)** – The SSI provides, on a scoring scale of 10, an overall measure of the Group's progress on sustainability issues. Over the last three years, Schneider Electric demonstrated strong delivery and continuous improvement on its sustainability programs. The SSI reached a score of 3.92/10 end of 2021 exceeding its 3.75/10 target set by the Board for this criterion, which resulted in an achievement rate of 80.2% for 2021 with overall 16.86% shares vesting out of 20% allocated to this criterion.

The fact that the compensation mechanism has materialized this year does not create any disconnection between pay and performance considering that the payout rate actually reflects the good performance of the Company over the last 3 years and the strong 2021 results. In addition, this result is aligned with the shareholders' experience, the TSR being 213% over this period.

Historical vesting of the Corporate Officers' Performance Share plans:



2.2.2.2 Non-executive Directors' compensation in relation to the 2021 fiscal year

Amounts granted to non-executive Directors are determined by taking into account the Board member's responsibilities, the expected commitment for the role and the competitive market rates among international peers. Besides the fixed base amount, Directors' compensation mostly depends upon the said Directors' attendance at Board and committee meetings.

Upon the recommendation from the Governance & Remunerations Committee, the Board of Directors is responsible for setting the allocation of the Directors' fees among Board members accordingly with the maximum annual amount of Directors' fees that can be paid to the Board members is set at €2,500,000 by the Annual Shareholders' Meeting held on April 25, 2019; and the 2021 compensation policy approved by the Annual Shareholders' Meeting held on April 28, 2021 which provides that the allocation rules of the fees to the non-executive Directors are as follows:

- Non-executive Directors are paid:
 - a fixed basic amount of €25,000 for membership of the Board;
 - an amount of €7,000 per Board meeting attended;
- an amount of €4,000 per Committee meeting attended;
- an amount of €5,000 (for intercontinental travel) or €3,000 (for intra-continental travels) per Board session physically attended.
- Additional annual payments are made to non-executive Directors who chair a Committee to reflect the additional responsibilities and workload:
 - Audit & Risks Committee: €20,000;
 - Human Resources & CSR Committee, Digital Committee, and Investment Committee: €15,000; and
 - Vice-Chairman and Lead Independent Director, who is also the Chairman of the Governance & Remunerations Committee: €250,000.
- For an observer, an annual fixed payment of €20,000 is paid, unless they become a non-executive Director at the next General Meeting. In this case, they will receive the same fees for attending the Board and committee meetings as non-executive Directors.
- All payments are pro-rated for time served during the year and are paid in cash.

Directors' compensation earned in 2020 and 2021 was as follows, noting that Jean-Pascal Tricoire, Chairman of the Board, and Xiaoyun Ma who represents the employee shareholders, waived the payments of the compensation they were entitled to as members of the Board:

	Directors' compensation (in euros)		Other compensation & benefits (in euros)		Total (in euros)	
	2021 ⁽¹⁾	2020 ⁽²⁾	2021 ⁽¹⁾	2020 ⁽²⁾	2021 ⁽¹⁾	2020 ⁽²⁾
Léo Apotheker	155,000	272,479	–	–	155,000	272,479
Cécile Cabanis	118,000	147,000	–	–	118,000	147,000
Rita Felix ⁽³⁾	90,000	47,753	–	–	90,000	47,753
Fred Kindle	368,000	353,973	–	–	368,000	353,973
Willy Kissling	144,000	192,000	–	–	144,000	192,000
Linda Knoll	121,000	174,000	–	–	121,000	174,000
Jill Lee	104,000	133,000	–	–	104,000	133,000
Xiaoyun Ma ⁽³⁾⁽⁴⁾	–	–	–	–	–	–
Patrick Montier ⁽⁵⁾	33,082	129,000	–	–	33,082	129,000
Anna Ohlsson-Leijon	100,000	–	–	–	100,000	–
Fleur Pellerin	112,000	166,000	–	–	112,000	166,000
Anders Runevad	120,000	152,000	–	–	120,000	152,000
Gregory Spierkel	152,000	205,000	–	–	152,000	205,000
Lip-Bu Tan	106,000	150,000	–	–	106,000	150,000
Bruno Turchet ⁽³⁾⁽⁶⁾	52,986	–	–	–	52,986	–
Total	1,776,068	2,122,205			1,776,068	2,122,205

(1) Awarded for the fiscal year 2021 and paid in 2022.

(2) Awarded for the fiscal year 2020 and paid in 2021.

(3) Employee Directors are separately entitled to the compensation granted to them for the performance of their duties as an employee, such compensation is not affected by their office as a Director and is not disclosed.

(4) Xiaoyun Ma waived the payment of the sum of €110,000 she was entitled to.

(5) Board member whose term of office ended in 2021.

(6) Bruno Turchet waived the payment of 30% of the sum he was entitled to, i.e. €15,896, in favor of the trade union which appointed him.

The total amount awarded to the Board members for 2021 was €1,776,068 compared to €2,122,205 for 2020 due to the return to a normal rhythm of meetings and a wider use of digital meetings in 2021. Excluding the special fee paid to the Vice-Chairman & Lead Independent Director, the amount is composed of approximately 25% fixed compensation and 75% variable.

2. Corporate Governance

2.2.3 Compensation policy for the 2022 fiscal year (say on pay *ex-ante*)

The compensation policy intention is to provide a clear link between delivery of Schneider Electric's strategy and the Corporate Officers' compensation, while reflecting outcomes for shareholders. Set out below is the Corporate Officer and non-executive Directors' compensation policy for 2022. It will be submitted to the shareholders at the 2022 Annual Shareholders' Meeting (9th and 10th resolutions) and, subject to shareholders approval, will remain in force until the next policy is approved by the shareholders.

2.2.3.1 Chairman & CEO compensation policy

Schneider Electric follows a rigorous process for determining executive compensation, under the leadership of committed and independent Directors.

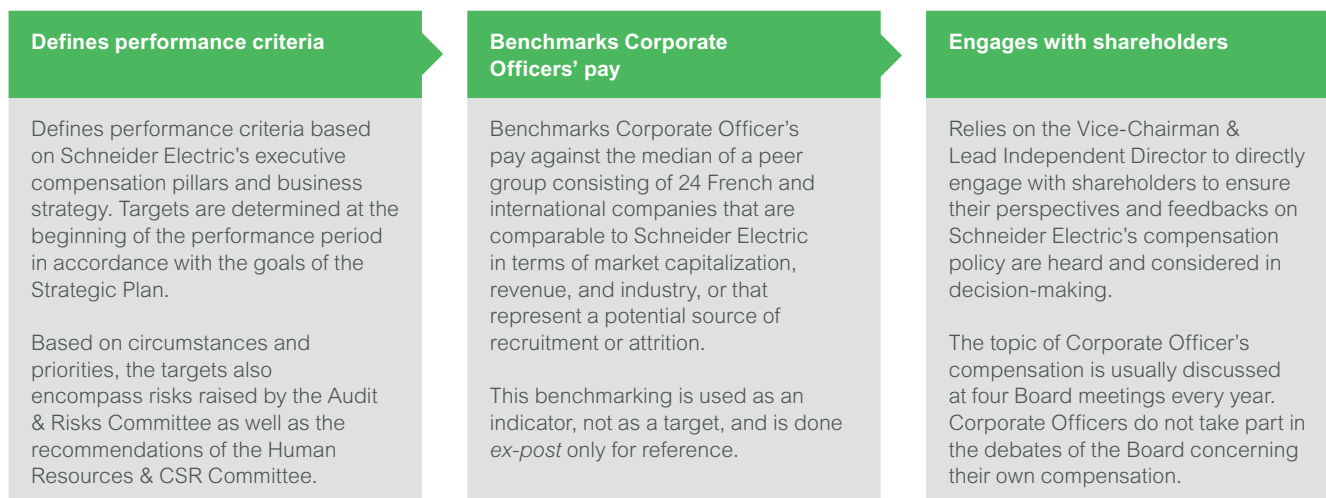
Role of the Governance & Remunerations Committee

The general principles and criteria forming part of the compensation policy for Corporate Officer, and their individual compensation packages are prepared and reviewed by the Governance & Remunerations Committee which makes recommendations to the Board of Directors for decision. The Board receives inputs and recommendations from the Human Resources & CSR Committee on the incentive structure and performance criteria (annual variable compensation and Long-term incentive plan) applied to the members of the Executive Committee (see section 4.2.4 of the Universal Registration Document), as well as the Group's other employees.

To help the Board in the decision process, the Governance & Remunerations Committee and the Human Resources & CSR Committee are authorized to call upon external experts for specific topics, benchmarking data and analyses. The Committees hold at least one joint meeting every year to discuss the compensation structure applicable to Corporate Officer and other employees of the Group.

These joint committee meetings are attended by one of the two employee Directors and the Director representing the employee shareholders who are members of the Human Resources & CSR Committee.

As part of its preparatory work for its proposals to the Board, the Committee:



This process ensures consistency and alignment between the compensation policy applied to the other executives and employees and the compensation policy applied to Corporate Officer. They share the same objectives and priorities and their rewards are aligned with the Group's performance and shareholder value creation.

Use of discretion

In determining executive compensation, the use of discretion is limited, and an appropriate disclosure on the use of discretion would be provided, if any, so that shareholders understand the basis for the Board's decisions. This discretion is available to the Board to ensure successful execution of the policy and to reflect the fact that there are no qualitative objectives in Corporate Officer's compensation:

- Flexibility to take into account unexpected changes in the industry environment and in compensation practice generally, this allows to respond to changes in circumstances, for example in modifying the benchmarking peer groups.
- Exercise discretion, upwards or downwards, to adjust the formulaic outcome for annual or long-term incentive awards resulting from the strict application of the approved policy, where a qualitative assessment of performance is required to ensure that the awarded compensation is fair in light of the Corporate Officer's actual contribution to the Company's overall performance, its positioning vs. competition, and the outcomes for shareholders and employees.

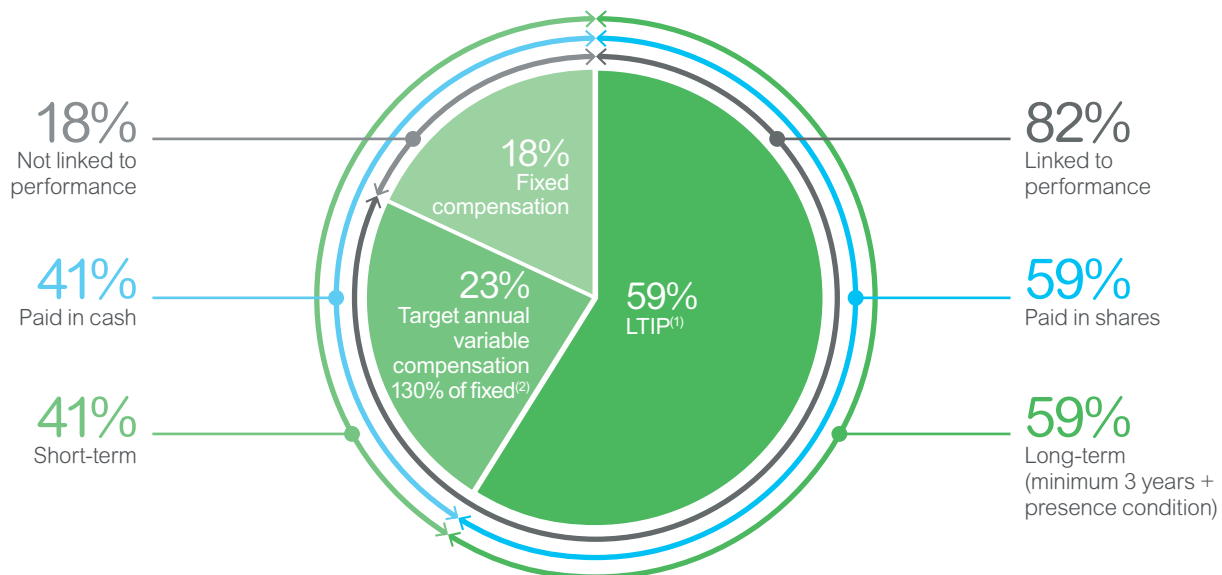
Changes in the 2022 Compensation policy

The Committee has reviewed the existing policy and reassessed the pillars and principles formulated in 2018, the compensation elements and criteria considering the feedback of shareholders received during the shareholder engagement process described above. Upon recommendations of the Governance & Remunerations Committee, the Board wishes to overall maintain the stability of the compensation policy which appears balanced and provides market competitive pay, ensuring a strong link between pay and performance, strong alignment with both employees and shareholders, and long-term focus, while at the same time taking into account the shareholders' feedbacks.

Therefore, based on the Committee's analyses and recommendations, the Board proposes to implement the following changes for the 2022 Compensation policy:

- Stringency of the TSR criterion for the LTIP: The vesting scale of the criterion of TSR compared to a bespoke industry panel consisting of 11 companies would be made more stringent, with no vesting at ranks 7 and below in the bespoke peer group, no vesting below the median of the group would therefore be allowed;
- Disclosure of the targets set for the improvement of the adjusted Earnings per share criterion: the Board would also commit to disclose *ex-post* the targets of improvement of the adjusted Earnings per share set by the Board which will allow shareholders assess their stringency and the link between pay and performance;
- Cap of the LTIP granted to the Corporate Officer: The cap of long-term instruments that could be granted to the Corporate Officer was previously expressed in number of shares, capped at 60,000 shares. The Board proposes that the cap be now expressed as a percentage of his remuneration (fixed and variable short-term compensation at target). Notably, the long-term instruments granted to the Corporate Officer, valued in accordance with IFRS standards, should not represent a disproportionate percentage of his overall compensation, and should be no more than 200% of the combined fixed and short-term variable compensation at target.

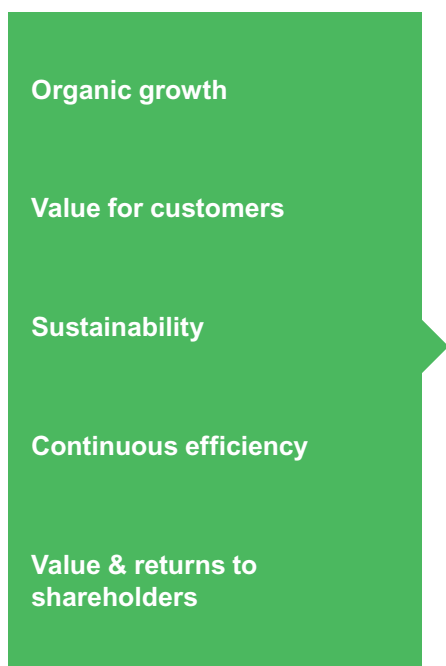
Balance between compensation elements



(1) LTIP granted during 2021 fiscal year valued in accordance with IFRS standards
 (2) Between 0% and 260%

2. Corporate Governance

Group's strategic priorities



How the strategy links to the Chairman and CEO's variable compensation

Annual variable compensation			
Delivering strong execution and creating value for customers and shareholders every year to contribute to Schneider Electric's long-term success			
Group organic sales growth	Group adjusted EBITA margin improvement (organic)	Group cash conversion rate	Schneider Sustainability Impact
40%	30%	10%	20%
Long-term incentive plan			
Building an integrated and leading company with strong sustainability focus and attractive returns to shareholders			
Adjusted Earnings Per Share	Relative Total Shareholder Return	Schneider Sustainability Relative & External Index	
40%	35%	25%	

How are performance criteria linked to Schneider Electric strategic priorities?

Variable pay is linked to performance metrics designed to deliver Schneider Electric strategy. At the start of each year, the Board reviews the measures, targets, and weightings to ensure they remain consistent with the annual priorities and Group strategy. For the annual variable compensation and the Performance Shares, the approach to performance measurement is intended to provide a balance of measures to assess performance focusing on execution of the Group's strategic priorities.

Considerations of wider workforce compensation and shareholders' views

The Board monitors and reviews the effectiveness of the compensation policy for Corporate Officer and senior management

and has regard to its impact and consistency with compensation policies in the wider workforce. During the year, the Board is provided with information and context on pay in the wider workforce and various HR initiatives to enable its decision-making. This includes the approach to gender pay gap and living wage programs rolled out globally, the annual variable compensation results, and the total cost of LTIP awards.

The Board is committed to an open and transparent dialogue with Schneider Electric's shareholders through the Vice-Chairman & Lead Independent Director. Where appropriate, Schneider Electric actively engages with shareholders and shareholder representative bodies, taking their views into account when making any decisions about the Corporate Officers' compensation. The Vice-Chairman & Lead Independent Director is also available to answer questions at the Annual Shareholders' Meeting.

2021 Compensation Pillars and Principles

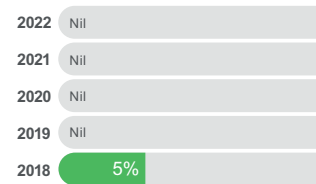
Pay for Performance	Alignment with shareholders' interest	Competitiveness
<ul style="list-style-type: none"> Principle 1: Prevalence of variable components: circa 80% for CEO (at target). Principle 2: Performance is evaluated via economic and measurable criteria. Principle 3: Financial and Sustainability objectives are fairly balanced and distributed between short-term (annual variable compensation) and medium-term (long-term incentive) components. 	<ul style="list-style-type: none"> Principle 4: Significant proportion of the total compensation delivered in shares. Principle 5: Performance conditions support Schneider Electric's strategic priorities and are aligned with shareholders' expectations. 	<ul style="list-style-type: none"> Principle 6: To benchmark the Corporate Officer's compensation package "at target" in the median range of the Company's updated peer group. Principle 7: To reference the CAC 40 third quartile and the Stoxx Europe 50 median.

Fixed compensation

The fixed compensation is reviewed at long intervals by the Board in accordance with the AFEP-MEDEF Corporate Governance Code, unless there are specific circumstances that would warrant a salary increase, for example a major change in the duties. The Board ensures that the Chairman and CEO's salary is set reasonably compared to similar roles in the market.

Considering the positioning of the Corporate Officer's salary on the relevant markets, the Company performance, and also pay conditions for other employees, the Board decided that there were no special circumstances that would call for a salary increase in 2022.

Salary increase over the last 5 years



Corporate Officer	FY 2022 (January 1, 2022)	FY 2021 (January 1, 2021)	% Change
Jean-Pascal Tricoire, Chairman and CEO	€1,000,000	€1,000,000	0%

Annual variable compensation

Annual variable compensation provides variable cash compensation which rewards achievement of the short-term financial and sustainability targets of the Group.

At the start of the fiscal year, financial and sustainability performance criteria, weightings, and annual targets are reviewed in detail by the Committee and recommended to the Board for approval. Outcomes will be determined based on performance against each of those targets. The Board has the flexibility to review targets during the year to ensure continuous alignment with shareholders' interests.

The payment of the annual variable compensation is conditional upon approval by shareholders of the compensation granted to the Chairman and CEO. The Company does not operate a clawback policy.

The pay-out opportunity at threshold performance is 0%, with 50% of maximum annual variable compensation payable for achieving target. The maximum annual variable compensation will only be earned where a strong performance is delivered on each performance metric. Pay-outs between threshold and target, and between target and maximum, are determined on a straight-line basis.

Schneider Electric does not operate a deferral program.

2022 Annual variable compensation opportunity at target and maximum (no change vs. the 2021 policy):

Minimum	At target	Maximum
0% of fixed compensation	130% of fixed compensation	260% of fixed compensation
Nil	€1,300,000	€2,600,000

For 2022, the Board proposes that the measurable financial performance criteria determine 80% and sustainability criteria, 20% of the variable cash compensation of Mr. Jean-Pascal Tricoire as follows:

Performance criteria	Description and link to strategy
40% Group organic sales growth	Fostering organic growth through deployment of strategic priorities in key markets
30% Adjusted EBITA organic margin improvement	Enabling shareholder value creation through continuous efficiency
10% Group cash conversion	Enabling returns to shareholders
20% Schneider Sustainability Impact	Promoting continuous progress towards more sustainability and value for customers

For business confidentiality reasons and as in previous year, the targets cannot be disclosed; however, the targets have been set precisely by the Board at the meeting of February 16, 2022 and will be communicated *ex-post*.

2. Corporate Governance

Performance shares (Long-term incentive plan – LTIP)

LTIP links the largest part of the Chairman and CEO's compensation with the long-term performance of the Group and the actual outcome varies with performance against criteria linked directly to strategic priorities.

Shares granted are subject to a vesting period of three years with an additional mandatory one year holding period for 30% of shares which are granted under the Plan reserved to the Corporate Officers.

For threshold performance, 0% of shares granted will vest, for maximum, 100% will vest. Vesting will normally operate on a straight-line basis between these points.

The 2022 LTIP criteria will remain the same as in 2021, in line with Company's objectives and the proposals approved by shareholders under the LTIP resolution at the 2019 Annual Shareholders' Meeting on April 25, 2019 (21st resolution) with two changes regarding the vesting scale of the criterion of TSR compared to a bespoke industry panel of 11 companies which would be made more stringent (no vesting under the median of the group would be allowed) and the disclosure of the targets set for the improvement of the adjusted Earnings per share criterion which will be disclose *ex-post* allowing shareholders to ensure the stringency of the targets set by the Board.

In order to align the interests of the Group's executives to those of the shareholders, in 2022, the Board will allocate Performance Shares to more than 3,500 Group executives and Senior Management, leaders, and key talents (Plans n° 40 and 41). For Group Senior Management, 100% of shares allocated will be subject to performance conditions measured over three years.

The maximum annual award to the Corporate Officer for 2022, valued in accordance with IFRS standards, will be now capped at 200% of the combined fixed and target short-term variable compensation at the date of grant to ensure that it does not represent a disproportionate percentage of his overall compensation.

The volume of the annual award will be set in consideration of:

- The market practice and competitive positioning of the Chairman and CEO's compensation package;
- The Group's performance in 2021, acknowledged by the market;
- The performance criteria applicable to the final acquisition of LTIP awards;
- The culture of ownership deeply rooted in Schneider Electric's DNA.

In the context described above, the Board decided that the number of shares granted to the Chairman and CEO continues to be reasonable in terms of quantum and market practice for comparable roles; it rewards the Company's resilient performance in a challenging year and supports the culture of ownership strongly promoted by Schneider Electric.

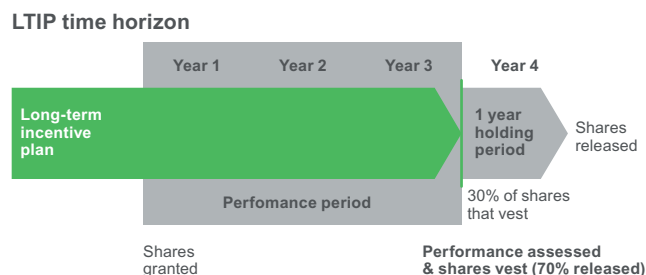
Performance conditions

100% measurable and quantifiable criteria

75% Financial & TSR and 25% Sustainability

Performance conditions and weightings applicable to the 2022 LTIP:

- 40%, improvement of **Adjusted Earning per share**;
- 35%, **relative TSR** performance of Schneider Electric:
 - 17.5% measured vs. a bespoke panel of 11 companies: ABB, Legrand, Siemens, Eaton, Emerson, Honeywell, Johnson Controls, Rockwell Automation, Fuji Electric, Mitsubishi Electric, and Yokogawa,
 - 17.5% measured vs. CAC 40 companies;
- 25%, based on **Schneider Sustainability External & Relative Index (SSERI)**.



- **Adjusted EPS (40%)**

Adjusted EPS is a key long-term performance metric which promotes the execution of Schneider Electric's strategy to deliver profitable growth, thus reinforcing alignment with shareholders. Performance Shares could vest subject to the achievement of the following targets as set by the Board of Directors at the beginning of each year:

- a minimum Adjusted EPS improvement threshold under which there will be no vesting;
- an intermediary targeted Adjusted EPS improvement objective that the Company will have to achieve in order to vest 75% of the shares under this condition;
- a targeted Adjusted EPS improvement objective that the Company will have to achieve in order to vest all shares under this condition;
- the Performance Shares will vest progressively, on a linear basis, if the Adjusted EPS improvement is between these objectives.

As explained above, the Board commits to disclose ex-post, at the end of each Long-Term Incentive Plan, the minimum Adjusted EPS improvement thresholds and the targeted Adjusted EPS improvement objectives.

Adjusted EPS performance is published in the external financial communications and its annual variance will be calculated using adjusted EBITA at constant FX from year N-1 to year N. Foreign exchange impacts below adjusted EBITA will be taken in full. Significant unforeseen scope impact could be restated from this calculation upon decision of the Board.

- **Relative TSR (35%)**

This criterion strengthens the alignment between the shareholders' interests and compensation of the Corporate Officer.

- For 17.5% of the shares, Schneider Electric TSR will be compared to a bespoke industry panel consisting of 11 companies (ABB, Legrand, Siemens, Eaton, Emerson, Honeywell, Johnson Controls, Rockwell Automation, Fuji Electric, Mitsubishi Electric and Yokogawa) with a vesting scale as follows: 0% at rank 7 or below, 50% at median (rank 6), 100% at rank 4, 150% for ranks 3 to 1, and linear between these points, as explained above, the Board proposes to strengthen the vesting scale for a better alignment with performance.
- For the remaining 17.5%, Schneider Electric TSR will be compared with the TSR of the companies in CAC 40 index to reflect the macro-economic and stock-market specific trends which influence the performance of the share and in turn, the return to shareholders with a vesting scale as follows: 0% below median, 50% at median (rank 20), 100% at rank 10, 120% in ranks 1 to 4, and linear between these points.

In case of over-performance, if Schneider Electric's TSR ranks first to third of the bespoke industry panel or within top 9 of the CAC 40 companies, this criterion may compensate the under-performance under the Adjusted EPS criterion up to the same number of shares. If the Schneider Electric TSR is closely clustered with that of other companies in the panel, then the Board of Directors will apply its judgment to decide whether Schneider Electric's TSR shall be deemed to be ranked in the same position as those companies.

- **Schneider Sustainability External and Relative Index (SSERI) (25%)**

The Schneider Sustainability External and Relative Index measures the long-term sustainability performance of the Group in terms of relative performance, through a combination of external indices which cover a range of environmental, social, and governance indicators wider than and different from the Schneider Sustainability Impact (SSI). Using external indices would also ensure that the sustainability priorities governing the assessment of the long-term sustainability performance of the Group are at all times those which matter the most to the stakeholders. As their content is dynamic and includes new and more relevant topics as they emerge, it forces participants to constantly anticipate the most demanding trends in global sustainability. The Board has selected some of the most challenging external indices which are objective, recognized, and independent, covering main geographies in line with the Group's global footprint and which complement each other as they cover different sustainability dimensions:

- DJSI World which covers three dimensions: economic, environmental, and social;
- Euronext Vigeo which covers environment, community involvement, business behavior, human rights, corporate governance, and human resources;
- Ecovadis which covers four dimensions: environment, labor and human rights, sustainable procurement and ethics; and
- CDP Climate Change which covers climate change, water, and forests and represents a major reference for climate change leadership globally.

2. Corporate Governance

The table below summarizes the Performance Conditions that will apply to the plan:

40% Improvement of adjusted Earnings Per Share (EPS)		<ul style="list-style-type: none"> 0% at the minimum Adjusted EPS improvement threshold 75% at the intermediary Adjusted EPS improvement objective 100% at the targeted Adjusted EPS improvement objective Vesting linear between these points
35% Relative TSR	17.5% vs. CAC 40	<ul style="list-style-type: none"> 0% below median 50% at median (rank 20) 100% at rank 10 120% at ranks 1 to 4 Vesting linear between these points
	17.5% vs. a panel of 11 companies (ABB, Legrand, Siemens, Eaton, Emerson, Honeywell, Johnson Controls, Rockwell Automation, Fuji Electric, Mitsubishi Electric and Yokogawa)	<ul style="list-style-type: none"> 0% at rank 7 and below 50% at median (rank 6) 100% at rank 4 150% at ranks 3 to 1 Vesting linear between these points
25% Schneider Sustainability External & Relative Index (SSERI)	6.25% DJSIW	<ul style="list-style-type: none"> 0%: not in World 50%: included in World 100%: sector leader
	6.25% Euronext Vigeo	<ul style="list-style-type: none"> 0%: out 50%: included in World 120 or Europe 120 100%: included in World 120 & Europe 120
	6.25% Ecovadis	<ul style="list-style-type: none"> 0%: Silver Medal or less 50%: Gold Medal (top 5%) 100%: Platinum Medal (top 1%)
	6.25% CDP Climate Change	<ul style="list-style-type: none"> 0%: C score 50%: B score (25% at B-) 100%: A score (75% at A-)

For each grant, the performance conditions will be determined by the Board and, although the Board favors stability, they could be adapted from the ones presented above. Depending on the evolution of the Group's strategic objectives, should they cease to be relevant or new criteria be deemed more appropriate based on their review by the Board of Directors, the latter would elect for criteria with similar long-term stringency, that will ensure a strong link between pay and performance.

Pension benefits

The Chairman & CEO receives complementary cash payments in lieu of participation in the defined benefit pension scheme (Article 39) ("Top Hat"), which was discontinued for Corporate Officers following the decision of the Board of Directors on February 18, 2015.

The purpose of the pension cash payments is to provide a competitive retirement benefit in a way that is cost effective to the Company and that allows the Chairman & CEO to continue building his retirement benefits independently. The cash payments are a combination of fixed and variable payments that are considered "other benefits" to ensure consistency and comparability with other French or international companies. The maximum annual Complementary Pension Cash Benefit for 2022 remains unchanged and is detailed in the table below. Variable portion is subject to the same performance criteria and targets as the annual variable compensation. The Chairman & CEO has committed to depositing these additional payments, after taxes, into investment vehicles dedicated to the supplementary financing of their pensions.

Corporate Officer	Fixed portion	Target (% of fixed compensation)	Variable portion			
			Minimum	At target	Maximum	Total at target
Jean-Pascal Tricoire, Chairman and CEO	€191,600	130%	€0	€249,080	€498,160	€440,680

Other benefits

Schneider Electric aims to provide an appropriate level of benefits considering market practice and the level of benefits provided for other employees in the Group. The benefits currently provided are described below, but may also include, for example, relocation assistance if required and subject to the Board's decision.

Employer Matching Contributions and Profit-Sharing

The Chairman and CEO is eligible for profit-sharing and the employer matching contribution paid to subscribers to the capital increase reserved for employees. He is also eligible for the employer matching contribution paid to subscribers to the collective pension fund (PERCO), for the retirement of employees in France.

Company Car

The Corporate Officer may use the cars made available to Group Senior Management with or without chauffeur services. In addition, the Chairman and CEO is provided with a company car.

Tax assistance

The Corporate Officer may benefit from a tax assistance.

Health, Life and Disability schemes

The Corporate Officer is eligible for:

- i. The collective welfare plan applicable to employees of Schneider Electric SE and Schneider Electric Industries SAS covering the risks of illness, incapacity, disability, and death;
- ii. Additional coverage of the Group's French executives for risks of illness, incapacity, disability, and death. The main features of this coverage are:
 - 1) In case of illness or accident resulting in a temporary stoppage or incapacity (of any category), the Corporate Officer shall be entitled to continue to receive 18 months' worth of his compensation (fixed and target variable) authorized by the Board,
 - 2) In case of death, the policyholder's beneficiaries shall be entitled to the compensation (fixed and target variable) authorized by the Board of Directors for the current month, along with a death benefit equal to 6 months of the average compensation authorized by the Board of Directors (monthly average of the fixed and variable compensation paid during the last 12 months of employment);
- iii. The entitlement to a life annuity pension paid to the surviving spouse in the event of death before his retirement, or if he left the Company after the age of 55 without returning to work, equal to 60% of 25% of the average of compensation paid during the three years before the date of death, with a deduction made from the theoretical pension payment that may be obtained under insurance conditions from the additional payments that will have been made;
- iv. In the event of disability causing the Corporate Officer to completely stop working, the right to pension payments (payable to the surviving spouse at a rate of 60%) beginning from his retirement equal to 25% of the average of the total cash compensation paid over the three years preceding the date of disability minus 1.25% per quarter of absence so as to obtain a full rate of pension and minus the amount of additional compensation that may be obtained under insurance conditions at the time the disability occurred;
- v. In the event of an accident, the Group insurance covering the executive's accident risk, stipulating the payment of a benefit the sum of which may be up to four times the annual compensation based on the type and circumstances of the accident.

Eligibility for benefits (ii) through (v) above is conditional on the fulfilment of one of the following conditions:

- the average of the net income of the last five fiscal years preceding the event is positive;
- the average of the free cash flow of the last five fiscal years preceding the event is positive.

Director's fee

The Chairman and CEO has waived the attendance fees to which he is entitled in his capacity of Board member.

Extraordinary awards

The Compensation policy does not include any provisions for extraordinary payments. The Board decided to maintain the prohibition of one-off payments that are not provided for in the compensation policy approved by the shareholders.

2. Corporate Governance

Post-mandate benefits

Listening carefully to the concerns raised by the shareholders and taking their feedback into account, the Board changed in the 2020 Compensation policy the Chairman and CEO's post-mandate benefits:

- Complementary payments for pension are now excluded from the severance indemnity calculation;
- A resignation may qualify as a forced departure only if the resignation was requested, which may include reasons such as change in strategy, voluntary resignation does not qualify as a forced departure;
- *Prorata* rule now applies as a principle to determine the Chairman and CEO's right to keep unvested shares after their constraint departure.

The table below presents a summary of the benefits that could be granted to the Chairman and CEO on leaving office depending on the terms of the departure. The information provided in this summary is without prejudice to any decisions that may be made by the Board. In determining overall termination arrangements, the Board will ensure that termination benefits shall be granted only in case of forced departure and regardless of the form of the departure. In any case, Involuntary Severance Pay will not be paid if the resignation is a consequence of wrongful or gross misconduct.

	Voluntary resignation/Removal from office for wrongful or gross misconduct	Forced departure	Retirement or change of assignment within the Group
Involuntary Severance Pay	Not applicable	Maximum Amount = twice the arithmetical average of the Corporate Officer's annual fixed and variable cash compensation, to the exclusion of complementary pension payments, paid over the last 3 years taking into account the non-compete compensation, if any, and subject to the attainment of performance conditions.	Not applicable
Non-compete indemnity	If not waived by the Board, 60% of annual fixed and target variable compensation (excluding pension payments)		Not applicable
Retention of unvested share awards	Forfeited in full	Rights retained on <i>prorata</i> basis to presence within Schneider Electric	Rights retained in full

- The termination benefits only become payable if the departure of the Chairman and CEO is forced, including requested resignation, in the following cases:
 - Dismissal, non-renewal or requested resignation of the Chairman and CEO, within the six months following a material change in Schneider Electric's shareholder structure that could change the membership of the Board of Directors;
 - Dismissal, non-renewal or requested resignation of the Corporate Officer, in the event of a reorientation of the strategy pursued and promoted by the Chairman and CEO until that time, whether or not in connection with a change in shareholder structure as described above; and
 - Dismissal, non-renewal or requested resignation of the Chairman and CEO, although, on average, two-thirds of the Group performance criteria have been achieved for the last four fiscal years from the day of departure.
- Payment of the Involuntary Severance Pay is subject to fulfilment of the following performance conditions based on the average rate of achievement of the Group's performance criteria used in the annual variable compensation for the last three fiscal years preceding the date of the Board's decision:

Group criteria achievement	Severance payment
< 66%	No payment
66%–100%	75%–100% of the Maximum Amount, calculated on a straight line basis
>100%	100% of the Maximum Amount

- The aggregate amount of the Involuntary Severance Pay and the non-compete compensation, if any, shall not exceed the Maximum Amount.
- Non-compete: the Chairman and CEO is bound by a non-compete agreement in case of departure. The one-year agreement calls for compensation to be paid at 60% of annual fixed and target variable parts (excluding complementary payments). In line with the recommendations of the AFEP-MEDEF Corporate Governance Code, the Board will determine whether to apply the non-compete clause at the time of departure of the Corporate Officer.
- If the Chairman and CEO leaves the Group in circumstances of a forced departure, he will be entitled to retain unvested Performance Shares, which would typically vest at the end of the relevant vesting period, subject to the applicable performance conditions, and which will be pro-rated for the time the Corporate Officer remained with the Group in any capacity during the vesting period. In case of retirement or change of assignment within the Group, the Chairman and CEO will keep his right to the unvested Performance Shares granted to him previously, subject to the applicable performance conditions and without any *prorata*.

In conformity with the recommendations of the AFEP-MEDEF Corporate Governance Code:

- The entitlement to involuntary severance pay is subject to strict performance conditions, assessed over a period not lesser than two years;
- Only circumstances of a forced departure, regardless of the form of the departure, could trigger the entitlement to involuntary severance pay;
- Together with the non-compete indemnity, if any, the involuntary severance pay could not exceed twice the average of the Corporate Officer's annual compensation (fixed and variable part, to the exclusion of the pension benefits);
- The Board shall determine unilaterally whether or not to apply the non-compete clause at the time of the departure of the Corporate Officer;
- The Corporate Officer shall not be entitled to Involuntary Severance Pay in the case that he is entitled to benefit from his/her pension rights.

Corporate Officer	Employment contract	Top-Hat pension benefits	Payments or benefits that may be due in the event of termination of assignment	Payments in relation to a non-compete agreement
Jean-Pascal Tricoire, Chairman and CEO	NO	NO ⁽¹⁾	YES	YES

(1) The Board of Directors of February 18, 2015, decided to put an end to the benefits of the top-hat pension plan for Corporate Officers.

Recruitment policy

On appointment of a new Corporate Officer, the Board expects any new Corporate Officer to be engaged on terms that are consistent with, and in no case more favorable than the policy approved by the shareholders at the last Annual Shareholders' Meeting, until the next policy is approved. However, it is recognized that all circumstances in which Corporate Officer may be appointed cannot be anticipated. The Board will aim to set compensation that is appropriate to attract, motivate, retain, and reward an individual of the quality required to run the Group successfully, while avoiding paying more than is necessary. If the Board determines that it is in the best interests of the Company and shareholders to secure the services of a particular individual not promoted within the Group, it may require considering the terms of that individual's existing employment and/ or their personal circumstances.

The table below summarizes the policy on appointment of a new Corporate Officer.

Fixed compensation	Salaries are set by the Board, taking into consideration a number of factors including the current pay for other Corporate Officers, the experience, skill and current pay level of the individual, and external market forces. The Board may choose to set the salary below that of the market or the other Corporate Officers with the intention of applying staged increases as the individual gains experience in the role.
Annual variable compensation	Annual variable compensation will be awarded within the parameters of the policy in force.
Pension	The Board would set the pension cash supplementary payments at the appropriate level based on an individual's circumstances.
Other benefits	The Board would expect any new Corporate Officer to participate in the benefit schemes that are open to other senior employees (where appropriate, referencing the candidate's home country) but would take into account the individual's existing arrangements, market norms, and their status as a Corporate Officer.
Buy-out awards	The Board may offer compensatory payments or buy-out awards where an individual forfeits outstanding variable pay opportunities or contractual rights as a result of their appointment. The specifics of any buy-out awards would be dependent on the individual circumstances of recruitment and would be determined on a case-by-case basis. On assessing such awards, the Board will seek to make awards on a like-for-like basis to ensure that the value awarded would be no greater than the value forfeited by the individual. The Board may choose to apply performance conditions to these awards.
Relocation	Where an individual is relocating in order to take up the role, the Board may approve certain one-off benefits such as reasonable relocation expenses, accommodation for a defined period following appointment, assistance with visa applications or other immigration issues, and ongoing arrangements such as tax equalization, annual flights home, and a housing allowance.
Internal promotion	Where an existing employee is appointed to the Board, he/she will be required to resign from his/her employment contract and the Board will consider all existing contractual commitments including any outstanding share awards or pension entitlements.

In making any decision on the compensation of a new Corporate Officer, the Board would balance shareholder expectations, current best practice and the circumstances of any new Corporate Officer. It would strive not to pay more than is necessary to recruit the right candidate and would give full details in the next remuneration report.

2. Corporate Governance

2.2.3.2 Non-executive Directors compensation policy

At the 2019 Annual Shareholders' Meeting, the shareholders approved under the 13th resolution the maximum total amount of the annual compensation that can be paid to the members of the Board which since then stands at €2,500,000. It is proposed:

- To maintain the cap of annual total compensation payable to the members of the Board at €2,500,000; and
- To review the allocation rules as detailed below.

Director's individual compensation

- Non-executive Directors will be paid:
 - a fixed basic amount of €25,000 for membership of the Board;
 - an amount of €7,000 per Board meeting attended;
 - an amount of €4,000 per Committee meeting attended;
 - an amount of €25,000 for the yearly strategy week (half in case of digital assistance);
 - an amount of €5,000 (for intercontinental travel) or €3,000 (for intra-continental travels) per Board session physically attended.
 - Additional annual payments are made to non-executive Directors who chair a Committee to reflect the additional responsibilities and workload:
 - Audit & Risks Committee: €20,000;
 - Human Resources & CSR Committee, Digital Committee, and Investment Committee: €15,000; and
 - Lead Independent Director, who is also the Chairman of the Governance & Remunerations Committee: €250,000.
 - For an observer, an annual fixed payment of €20,000 is paid, unless they become non-executive Director at the next General Meeting. In this case, they will receive the same fees for attending the Board and committee meetings as non-executive Directors.
 - All payments are *prorated* for time served during the year and are paid in cash.
-

3. Agenda of the Annual Shareholders' Meeting

Agenda

ORDINARY SHAREHOLDERS' MEETING:

Resolution 1

Approval of statutory financial statements for the 2021 fiscal year

Resolution 2

Approval of consolidated financial statements for the 2021 fiscal year

Resolution 3

Appropriation of profit for the fiscal year and setting the dividend

Resolution 4

Approval of regulated agreements governed by Article L. 225-38 *et seq.* of the French Commercial Code

Resolution 5

Reappointment of Mazars as statutory auditor; no reappointment and no replacement of Mr. Thierry Blanchetier as substitute statutory auditor

Resolution 6

Appointment of PricewaterhouseCoopers Audit as statutory auditor; no reappointment and no replacement of Auditex as substitute statutory auditor

Resolution 7

Approval of the information on the Directors' and the Corporate officer's compensation paid or granted for the fiscal year ending December 31, 2021 mentioned in Article L. 22-10-9 of the French Commercial Code

Resolution 8

Approval of the components of the total compensation and benefits of all types paid during the 2021 fiscal year or awarded in respect of the said fiscal year to Mr. Jean-Pascal Tricoire

Resolution 9

Approval of the Corporate Officer (Chairman and Chief executive officer)'s compensation policy

Resolution 10

Approval of the Directors' compensation policy

Resolution 11

Renewal of the term of office of Mrs. Linda Knoll

Resolution 12

Renewal of the term of office of Mr. Anders Runevad

Resolution 13

Appointment of Mrs. Nivedita Krishnamurthy (Nive) Bhagat as a Director

Resolution 14

Authorization granted to the Board of Directors to buy back Company shares

EXTRAORDINARY SHAREHOLDERS' MEETING:

Resolution 15

Authorization granted to the Board of Directors to freely allocate shares to the employees or to a category of employees and/or the Corporate Officers of the Company or of companies affiliated therewith as part of the Long-Term Incentive Plan up to a limit of 2% of the share capital

Resolution 16

Delegation of authority to the Board of Directors to undertake capital increases reserved for participants in a company savings plan without shareholders' preferential subscription right

Resolution 17

Delegation of authority to the Board of Directors to undertake capital increases reserved for employees of certain non-French subsidiaries of the Group, directly or *via* entities acting to offer those employees benefits comparable to those offered to participants in a company savings plan without shareholders' preferential subscription right

Resolution 18

Review and approval of the plan to merge IGE+XAO into Schneider Electric

Resolution 19

Powers for formalities

4. Explanatory comments and draft resolutions submitted to the Annual Shareholders' Meeting

This section presents the draft resolutions that will be submitted to the Annual Shareholders' Meeting of the Company that will be convened on May 5, 2022 and the report of the Board of Directors (explanatory comments) for those resolutions. The Board of Directors' report and the draft resolutions are the one approved by the Board of Directors in its meeting of February 16, 2022. They may be subject to further amendments in the final Notice of Meeting to be published in the BALO official journal, where necessary, in order to take into account subsequent decisions of the Board of Directors.

4.1 Ordinary Shareholders' Meeting

1st, 2nd, and 3rd resolutions: Approval of annual financial statements and setting the distribution

Explanatory statement

Under the 1st and the 2nd resolutions, shareholders are invited to approve:

- the statutory financial statements of Schneider Electric SE for the year 2021 which show a profit of €1,498,235,274.60; and
- the consolidated financial statements for the year 2021 which show a net income for the Group of €3,204 million.

The activity and the results for the 2021 fiscal year are presented in the 2021 Universal Registration Document as well as in the Notice of meeting available on the Company's website.

Under the 3rd resolution, we recommend a distribution of €2.90 per share, representing a distribution rate of 47% of the Group's net adjusted income and an estimated total distribution of €1,614,075,092.20⁽¹⁾ (based on the number of shares ranking for dividends at December 31, 2021). No dividend will be paid on treasury shares held by the Company on the payment date. This distribution will be paid out of the distributable earnings amounting to €1,943,015,112.95. The proposed dividend is an integral part of Schneider Electric's policy to reward shareholders over the long term. It represents an increase of 11.5 % versus last year (and of more than 70% since 2012).

The distribution will be paid according to the following schedule:

- Dividend ex-date: May 17, 2022
- Record date: May 18, 2022
- Dividend payment date: May 19, 2022

For individual beneficiaries who are tax resident in France, the dividend is subject upon payment to a social security tax of 17.2% and, in principle, to a mandatory non-definitive levy of 12.8%. This tax is levied at source and is computed on the gross amount of the dividend.

For its taxation in 2023, this dividend will fully be eligible for the 40% tax rebate referred to in Article 158.3.2° of the French Tax Code where an express, global, and irrevocable election is made for taxation under the progressive scale of personal income tax. Where this option is not made, the dividend will be taxed at a final flat-rate income 12.8% and will not be eligible for this 40% rebate. In both cases, the levy of 12.8% borne at the time of the payment of the dividend is deducted from the individual income tax due.

Text of the first resolution

(Approval of statutory financial statements for the 2021 fiscal year)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings, having heard the Board of Directors' report and the statutory auditors' report, approves the statutory financial statements for the 2021 fiscal year as presented, as well as the transactions reflected in these statements or summarized in these reports showing a net profit of €1,498,235,274.60.

In addition, pursuant to Article 223 quater of the French Tax Code (Code général des impôts), the Shareholders' Meeting approves the value of expenses and charges non-deductible from taxable result liable to corporate income tax and amounting to €2,508.02 as well as the theoretical tax borne as a result of these charges amounting to €666.89.

(1) This amount is calculated based on the number of shares ranking for dividends at December 31, 2021 and could therefore change if this number varies between January 1, 2022 and the ex-dividend date.

Text of the second resolution

(Approval of consolidated financial statements for the 2021 fiscal year)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings, having heard the Board of Directors' report and the statutory auditors' report, approves the consolidated statements for the 2021 fiscal year as presented, as well as the transactions reflected in these statements or summarized in these reports.

Text of the third resolution

(Appropriation of profit for the financial year and setting the dividend)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings, having noted that the Company's fiscal year ending December 31, 2021 closed with a net profit of €1,498,235,274.60 and, considering the retained earnings amounted to €444,779,838.35, the distributable earnings amounted to €1,943,015,112.95, upon proposal of the Board of Directors, decides:

- the distribution to the shareholders of a dividend of €2.90 per share, i.e. €1,614,075,092.20⁽¹⁾ on the basis of the number of shares ranking for dividends at December 31, 2021 paid from the distributable earnings; and
- the allocation of the balance of the distributable earnings after distribution to the retained earnings.

The ex-dividend date will be May 17, 2022 and the dividend will be payable from May 19, 2022. If, at the time of payment of the dividend, the number of treasury shares held by the Company has changed compared to that held on December 31, 2021, the fraction of the dividend relating to this variation will either increase or reduce retained earnings.

For individual beneficiaries who are tax resident in France, the dividend is subject upon payment to a social security tax of 17.2% and, in principle, to a mandatory non-definitive levy of 12.8%. This tax is levied at source and is computed on the gross amount of the dividend.

For its taxation in 2023, this dividend will fully be eligible for the 40% tax rebate referred to in Article 158.3.2° of the French Tax Code where an express, global, and irrevocable election is made for taxation under the progressive scale of personal income tax. Where this option is not made, the dividend will be taxed at a final flat-rate income 12.8% and will not be eligible for this 40% rebate. In both cases, the levy of 12.8% borne at the time of the payment of the dividend is deducted from the individual income tax due.

Dividends/coupons paid by Schneider Electric SE for the three most recent fiscal years are as follows:

	2018	2019	2020
Net dividend paid per share (in euros)	2.35	2.55	2.60

4th resolution: Regulated agreements

Explanatory statement

In the **4th resolution**, you are invited to take due note of the absence of any new regulated agreement concluded during the fiscal year ending December 31, 2021.

Text of the fourth resolution

(Approval of regulated agreements governed by Article L. 225-38 et seq. of the French Commercial Code)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings, and having considered the statutory auditors' special report on related party agreements referred to in Article L. 225-38 of the French Commercial Code, approves this report in all its provisions and notes that no new agreement has been concluded during the fiscal year ending December 31, 2021.

5th and 6th resolutions: Appointment of a new board of statutory auditors

Explanatory statement

The current board of statutory auditors is composed as follows:

- Mazars has been appointed statutory auditor of the Company for the first time on May 6, 2004 and lastly renewed on April 25, 2016 for a 6-year term which expires at the closing of this Shareholders' Meeting;
- Ernst & Young et Autres has been appointed statutory auditor of the Company for the first time on June 25, 1992 and lastly renewed on April 25, 2016 for a 6-year term which expires at the closing of this Shareholders' Meeting and cannot be renewed according to applicable regulations.

(1) This amount is calculated based on the number of shares ranking for dividends at December 31, 2021 and could therefore change if this number varies between January 1, 2022 and the ex-dividend date.

4. Explanatory comments & draft resolutions submitted to the Annual Shareholders' Meeting

The terms of office of Auditex and Mr. Thierry Blanchetier, as substitute statutory auditors, also expire at the closing of this Shareholders' Meeting.

In order to ensure that the high-quality audit of the Group is maintained through the implementation of a tailored transition plan between the former and new board of statutory auditors, the Audit & Risks Committee of Schneider Electric SE has decided to proceed with the selection of the new board of statutory auditors whose terms will start at the closing of the 2022 Shareholders' Meeting.

The situation of your statutory auditors has been carefully examined by the Audit & Risks Committee, in particular with regard to the quality of work carried out; the regular rotation of the two firms in the Group's entities; and robust quality control procedures.

The selection process carried out by the Audit & Risks Committee led to the recommendation to the Board of Directors:

- to renew the term of office of Mazars as statutory auditor considering the quality and efficiency of Mazars's contribution, especially on a technical level, which is highly appreciated both inside and outside the Company, and of its in-depth knowledge of the Group; and
- to appoint PricewaterhouseCoopers Audit (in replacement of Ernst & Young et Autres), whose teams have demonstrated, through a competitive process, their capacity to undertake the audit of the accounts of Schneider Electric's Group according to international best practices.

Therefore, the Board of Directors decided to propose to the 2022 Annual Shareholders' Meeting the appointment for a 6-year term of a new board of external auditors composed of Mazars and PricewaterhouseCoopers Audit in replacement of Ernst & Young et Autres whose term will end at that date.

Regarding the substitute statutory auditors, pursuant to Article L. 823-1 of the French Commercial Code, it is no longer required for Schneider Electric SE to have substitute statutory auditors. Therefore, it is proposed that you decide to neither renew nor replace Auditex and Mr. Thierry Blanchetier.

Under the **5th resolution**, you are invited to renew Mazars, statutory auditor, for a six-year (6) term, acknowledge the term of office of Mr. Thierry Blanchetier, substitute auditor, at the closing of this Annual Shareholders' Meeting and decide not to renew nor replace him.

Under the **6th resolution**, you are invited to acknowledge the term of office of Ernst & Young et Autres, statutory auditor, at the closing of this Annual Shareholders' Meeting, and decide not to renew it and to appoint in replacement PricewaterhouseCoopers Audit for a six-year (6) term. You are also invited under this resolution to acknowledge the term of office of Auditex, substitute statutory auditor, at the closing of this Annual Shareholders' Meeting, and decide not to renew nor replace it.

Text of the fifth resolution

(Reappointment of Mazars as statutory auditor; no reappointment and no replacement of Mr. Thierry Blanchetier as substitute statutory auditor)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings, having taken note that the term of office of Mazars, statutory auditor, expires at the closing of this Annual Shareholders' Meeting, decides to renew it for a six-year (6) term expiring at the closing of the Annual Shareholders' Meeting to be held in 2028 to approve the financial statements for the 2027 fiscal year.

The statutory auditor has indicated in advance to the Company that it would accept this term of office.

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings, having taken note that the term of office of Mr. Thierry Blanchetier, substitute statutory auditor, expires at the closing of this Annual Shareholders' Meeting, decides not to renew nor to replace him, in accordance with the option provided for by Article L. 823-1 of the French Commercial Code.

Text of the sixth resolution

(Appointment of PricewaterhouseCoopers Audit as statutory auditor; no reappointment and no replacement of Auditex as substitute statutory auditor)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings, having taken note that the term of office of Ernst & Young et Autres, statutory auditor, expires at the closing of this Annual Shareholders' Meeting, decides not to renew it and to appoint in replacement PricewaterhouseCoopers Audit for a six-year (6) term expiring at the closing of the Annual Shareholders' Meeting to be held in 2028 to approve the financial statements for the 2027 fiscal year.

The statutory auditor has indicated in advance to the Company that it would accept this term of office.

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings, having taken note that the term of office of Auditex, substitute statutory auditor, expires at the closing of this Annual Shareholders' Meeting, decides not to renew nor to replace it, in accordance with the option provided for by Article L. 823-1 of the French Commercial Code.

7th and 8th resolutions: Approval of the information on the Directors' and the Corporate Officer's compensation paid or granted for 2021 (Say on pay ex-post)

Explanatory statement

Under the **7th resolution**, in pursuance of Article L. 22-10-34 I of the French Commercial Code, you are invited to approve the information listed in Article L. 22-10-9 of the French Commercial Code relating to the compensation of Directors and the Corporate Officer that are presented to you in the corporate governance report referred to in Article L. 225-37 of the French Commercial Code. You will find all this information set out in detail in section 4.2.2 of Chapter 4 of the 2021 Universal Registration Document and in section 2.2.2 of the Notice of meeting.

Under the **8th resolution**, in pursuance of Article L. 22-10-34 II of the French Commercial Code, you are asked to approve fixed, variable and exceptional components of the total compensation and benefits of all types paid during the last fiscal year or awarded in respect of the said year, to the Chairman & CEO, Mr. Jean-Pascal Tricoire. They have been paid or awarded in accordance with the compensation policy approved by the Annual Shareholders' Meeting of April 28, 2021. These components are detailed in section 4.2.2.2 of Chapter 4 of the 2021 Universal Registration Document and in section 2.2.2.1 of the Notice of meeting.

4.

Text of the seventh resolution

(Approval of the information on the Directors' and the Corporate officer's compensation paid or granted for the fiscal year ending December 31, 2021 mentioned in Article L. 22-10-9 of the French Commercial Code)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings and reviewed the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, in pursuance of Article L. 22-10-34 I of the said Code, the information mentioned in Article L. 22-10-9 I of the French Commercial Code as stated in the 2021 Universal Registration Document, Chapter 4, Section 4.2.2.

Text of the eighth resolution

(Approval of the components of the total compensation and benefits of all types paid during the 2021 fiscal year or awarded in respect of the said fiscal year to Mr. Jean-Pascal Tricoire)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings and reviewed the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, in pursuance of Article L. 22-10-34 II of the said Code, the fixed, variable, and exceptional components of the total compensation and benefits of all types paid during the 2021 financial year or awarded in respect of the 2021 fiscal year to the Chairman & Chief executive officer, Mr. Jean-Pascal Tricoire as stated in the 2021 Universal Registration Document, Chapter 4, Section 4.2.2.2.

9th and 10th resolutions: Approval of the 2022 compensation policy applicable to Directors and the Corporate Officer (Say on pay ex-ante)

Explanatory statement

Under the **9th resolution**, in pursuance of Article L. 22-10-8 II of the French Commercial Code, shareholders are invited to approve the compensation policy for the Corporate officer, the Chairman & CEO. This policy as well as the manner in which it serves the corporate interest, supports the Company strategy, and contributes to the sustainability of the Company are presented in section 4.2.3.1 of Chapter 4 of the 2021 Universal Registration Document and in section 2.2.3.1 of the Notice of meeting.

Under the **10th resolution**, in pursuance of Article L. 22-10-8 II of the French Commercial Code, we ask you to approve the compensation policy of the Directors, which means, firstly, the maximum amount that is proposed to be allocated to the Board members annually and secondly, the allocation rules of this amount. These elements are presented in detail in section 4.2.3.2 of Chapter 4 of the 2021 Universal Registration Document and in section 2.2.3.2 of the Notice of meeting.

Text of the ninth resolution

(Approval of the Corporate Officer (Chairman & Chief executive officer)'s compensation policy)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings and reviewed the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, in pursuance of Article L. 22-10-8 II of the said Code, the compensation policy of the Corporate Officer (Chairman & Chief executive officer) as stated in the 2021 Universal Registration Document, Chapter 4, Section 4.2.3.1.

4. Explanatory comments & draft resolutions submitted to the Annual Shareholders' Meeting

Text of the tenth resolution

(Approval of the Directors' compensation policy)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings and reviewed the corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, in pursuance of Article L. 22-10-8 II of the said Code, the compensation policy of the Directors as stated in the 2021 Universal Registration Document, Chapter 4, Section 4.2.3.2.

11th, 12th, and 13th resolutions: Renewal of Mrs. Linda Knoll and Mr. Anders Runevad, appointment of Mrs. Nivedita Krishnamurthy (Nive) Bhagat

Explanatory statement

As of March 29, 2021, the Board of Directors had fifteen members, including nine who are deemed independent within the meaning of the AFEP-MEDEF Corporate Governance Code, two Directors representing the employees and one Director representing the employee shareholders.

Each year, the Board of Directors conducts a review to ensure that there is an appropriate balance in its composition and that of its committees. In particular, the Board seeks to ensure gender balance and broad diversity in terms of skills, experience, nationality, and age, as described in its diversity policy (see section 4.1.1.2 of Chapter 4 of the Universal Registration Document). The Board investigates and evaluates not only potential candidates, but also whether existing directors should seek reappointment based on their performance assessment. Above all, the Board seeks directors who show independence of mind and are competent, dedicated and committed, with compatible and complementary personalities.

Mr. Willy Kissling, member of the Board of Directors for 21 years, and Mrs. Fleur Pellerin, member of the Board of Directors since 2018, have decided not to seek the renewal of their terms of office which expire at the closing of this Shareholders' Meeting. The Board of Directors expressed its gratitude to Mr. Willy Kissling's and Mrs. Fleur Pellerin's dedication to the Board of Directors' work and to their long-term commitment.

As part of the Board's continuous review of its composition, the Board of Directors asked the Governance & Remunerations Committee to make a recommendation on the renewal of Mrs. Linda Knoll and Mr. Anders Runevad, as well as search for complementary candidates in line with the skillset highlighted by its Board skills matrix and the challenges of the Company (see section 4.1.1.6 of Chapter 4 of the Universal Registration Document describing the directors recruitment process).

In that respect, the Committee has analyzed Mrs. Linda Knoll's and Mr. Anders Runevad's situation with regards to their time commitment and availability to fulfill their duties. Neither of them holds an excessive number of directorships, and their individual attendance rates at Board and Committee meetings are high as indicated in their biography (see section 4.1.1.2 of Chapter 4 of the Universal Registration Document). The Board also assessed their respective contributions to the work of the Board and of the committees to which they belong, and decided that keeping them as directors was in the interests of the Company and consistent with the targeted composition of the Board as identified in the process described above. As a Director, Mrs. Linda Knoll brings to the Board of Directors experience in senior Human Resources executive roles with international groups. Mr. Anders Runevad brings to the Board the benefit of his experience as the former CEO of Vestas Wind Systems A/S and a strong profile on sustainability matters.

The Governance & Remunerations Committee also identified the skills that would be necessary to diversify and strengthen the Board composition and hired an external recruitment firm (Heidrick & Struggles) to search for suitable candidates. Among these candidates, the Governance & Remunerations Committee preselected a short list and the members of the Committee interviewed the short-listed candidates. Following these interviews, the Committee recommended a candidate to the Board of Directors, Mrs. Nivedita Krishnamurthy Bhagat, also known as Nive Bhagat, who, on February 16, 2022, was appointed as an Observer with the aim to propose her appointment to the Shareholders' Meeting. Mrs. Nive Bhagat, a British citizen, is currently Global Chief Executive Officer for Global Cloud Infrastructure Services of Capgemini and a member of its group executive committee. She will bring to the Board the experience and additional skillset based on her wide-ranging finance and business background especially in the field of digital and will further add to the gender diversity of the Board of Directors. She will also strengthen the profile of the Schneider Electric Board through her excellent knowledge of the Asian market. She will qualify as an independent Director with regard to all the criteria set by Article 9.5 of the AFEP-MEDEF Corporate Governance Code and, if appointed, will join the Digital Committee.

Acting upon recommendation of the Governance & Remunerations Committee, the Board of Directors propose to shareholders:

- in the **11th resolution**, to renew the term of office of Mrs. Linda Knoll for a four-year (4) term;
- in the **12th resolution**, to renew the term of office of Mr. Anders Runevad for a four-year (4) term; and
- in the **13th resolution**, to appoint Mrs. Nive Bhagat as a Director for a four-year (4) term.

Should these resolutions be approved, the Board of Directors would consist of 14 members (including one Director representing the employee shareholders and two Directors representing the employees), with an independence rate of 82% and 45% of women (excluding the three Directors who are also employees) and 79% being of non-French origin or nationalities.

Mrs. Linda Knoll, Mr. Anders Runevad, and Mrs. Nive Bhagat's biographies are provided in section 2.1.2.3 of the Notice of meeting.

Text of the eleventh resolution

(Renewal of the term of office of Mrs. Linda Knoll)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings, having heard the Board of Directors' report, takes note that the term of office of Mrs. Linda Knoll as a Director expires at the closing of this Shareholders' Meeting and decides to renew it for a four-year (4) term expiring at the closing of the Annual Shareholders' Meeting to be held in 2026 to approve the financial statements for the 2025 fiscal year.

Text of the twelfth resolution

(Renewal of the term of office of Mr. Anders Runevad)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings, having heard the Board of Directors' report, takes note that the term of office of Mr. Anders Runevad as a Director expires at the closing of this Shareholders' Meeting and decides to renew it for a four-year (4) term expiring at the closing of the Annual Shareholders' Meeting to be held in 2026 to approve the financial statements for the 2025 fiscal year.

Text of the thirteenth resolution

(Appointment of Mrs. Nivedita Krishnamurthy (Nive) Bhagat as a Director)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings, having heard the Board of Directors' report, decides to appoint Mrs. Nivedita Krishnamurthy (Nive) Bhagat as a Director for a four-year (4) term expiring at the closing of the Annual Shareholders' Meeting to be held in 2026 to approve the financial statements for the 2025 fiscal year.

14th resolution: Share buy-backs

Explanatory statement

As the pre-existing authorization comes to its term in October 2022, it is hereby proposed, in the **14th resolution** submitted to the Annual Shareholders' Meeting, to reconduct, for a new eighteen-month period starting after the present Annual Shareholders' Meeting, the authorization given to the Board of Directors to purchase the Company's shares as part of a share buy-back program pursuant to the provisions of Article L. 22-10-62 of the French Commercial Code and European Regulation (EU) no. 596/2014 of April 16, 2014 on market abuse.

We remind you that on February 14, 2019 Schneider Electric initiated a new €1.5 billion to €2.0 billion share buy-back program over the period 2019-2021. The program has been launched under the 15th resolution approved at the 2018 Annual Shareholders' Meeting and pursued under the 14th, 17th, and 15th resolutions approved respectively at the 2019, 2020, and 2021 Annual Shareholders' Meetings. These buy-backs were part of a policy to neutralize the dilution resulting from capital increases reserved for employees or from Long-term Incentive Plans. All the shares acquired by the Company as part of the share buy-back program are held to cover Long-term Incentive Plans.

At the beginning of 2021, due to the economic uncertainty, and considering the on-going acquisitions, the share buy-back program remained on-hold after its suspension due to the COVID-19 crisis in 2020. The share buy-back program re-started at the end of July 2021 with the timeframe for completion extended by 12 months, to run until the end of 2022. Since the beginning of the program in 2019, a total €577,499,243 of share buy-back corresponding to 5,941,783 shares bought back by the Company had been completed including €261,659,633 of share buyback in 2021 corresponding to 1,809,054 shares bought back by the Company pursuant to the last authorizations.

All the 12,455,824 treasury shares held on December 31, 2021 (representing 2.19% of the share capital) are allocated to employees and Corporate Officers as a long-term compensation tool.

The authorization that you would give to the Board would allow to proceed to purchase shares for the purposes, amongst others, of:

- their allotment to employees or Corporate Officers as a long-term compensation tool;
- their delivery as a result of the exercise of rights attached to securities giving access to the Company's capital;
- their cancellation;
- their delivery in connection with external growth operations; and
- their disposal in the course of a share management agreement.

Shares bought back may be canceled under the authorization adopted by the Annual Shareholders' Meeting of April 28, 2021 (24th resolution).

4. Explanatory comments & draft resolutions submitted to the Annual Shareholders' Meeting

The number of shares thus purchased, and the number of shares held may not exceed 10% of the share capital at any time (for reference purposes, based on the issued capital on December 31, 2021: 56,903,344 shares). The maximum purchase price of the shares would be set at €250 and the total amount allocated to the share repurchase program will not exceed €14.2 billion. As for previous years, the resolution prevents that the authorization be used during a public offering on the Company's shares.

Further information on the Company's share buy-back programs can be found in section 7.2.5 of Chapter 7 of the 2021 Universal Registration Document.

Text of the fourteenth resolution

(Authorization granted to the Board of Directors to buy back Company shares)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for ordinary meetings, having heard the Board of Directors' report, hereby authorizes the Board of Directors, pursuant to the provisions of Article L. 22-10-62 of the French Commercial Code, Regulation (EU) no. 596/2014 of April 16, 2014 on market abuse and its delegated regulations and the French Financial Market Authority's General rules, to buy-back or arrange for the buy-back of the Company's shares for the purpose of:

- the allotment or transfer of shares to employees or Corporate Officers of the Company and/or of current or future related companies, for the purposes of implementing any stock option or Performance Share plan, or any other grant, allocation, or disposal to employees and Corporate Officers of the Company;
- the delivery of shares as a result of the exercise of rights attached to securities giving access to the Company's capital by redemption, conversion, exchange, presentation of a warrant or by any other mean;
- the cancellation by way of share capital decrease of all or part of these repurchased shares;
- the delivery of shares (for exchange, payment or otherwise) in connection with external growth operations (up to a limit of 5% of the share capital);
- their provision for the purposes of a share management agreement entered into with an investment services provider in order notably to maintain a liquid market; or
- the implementation of any market practice which would be allowed by the French Financial Market Authority.

This authorization also allows the Company to trade in its shares for any other purposes authorized or that may be authorized by law or regulation. In such a case, the Company would inform its shareholders through a public release.

Shares acquired may also be canceled, subject to compliance with the provisions of Articles L. 225-204 and L. 225-205 of the French Commercial Code and in accordance with the 24th resolution of the Annual Shareholders' Meeting of April 28, 2021.

The number of shares that may be purchased shall be subject to following limits:

- (i) the number of shares that the Company may purchase during the term of the buy-back program should not exceed 10% of the Company's share capital at any time (i.e. for information purposes, 56,903,344 shares, on the basis of the share capital as of December 31, 2021), it being specified that the number of shares acquired in view of their retention and their future delivery for the purpose of an external growth operation cannot exceed 5% of the Company's share capital; and
- (ii) the number of shares that the Company can hold at any time may not exceed 10% of the Company's share capital.

The maximum share purchase price is set at €250 per share (excluding acquisition costs) without exceeding the maximum price set by applicable laws and regulations. The total amount allocated to the share repurchase program will not exceed €14.2 billion (excluding acquisition costs).

The purchase, exchange, disposal or transfer of shares can be decided by the Board of Directors on one or more occasions, at any time except during takeover bid involving the Company's shares, and by any means, provided that laws and regulations in force are complied with, on or off the stock market, over the counter, in whole or in part in blocks of shares, by takeover bid in cash or in shares, by using options or derivatives, either directly or indirectly through the intermediation of an investment services provider, or in any other way.

The Annual Shareholders' Meeting grants authority to the Board of Directors, which may further delegate as permitted by law, to adjust the price set forth above in the event of transactions on the Company's share capital, and in particular an increase in capital through the capitalization of reserves, the allocation of free shares, a stock split or reverse stock split, the distribution of reserves or any other assets, impairment of share capital or any other transaction involving share capital or shareholders' equity, to take into account the impact of these transactions on the stock value.

The Annual Shareholders' Meeting gives full powers to the Board of Directors with powers to subdelegate under the conditions set out by law, to use this authorization, in particular to give any and all orders, enter into any and all agreements, allocate or reallocate the shares acquired to the objectives pursued under the applicable legal and regulatory conditions, set the terms and conditions under which the rights of holders of securities giving access to the share capital or other rights giving access to the share capital will be preserved, if applicable, in accordance with legal and regulatory provisions and, if applicable, contractual provisions providing for other cases of adjustment, prepare all documents and press releases, carry out any and all formalities and make all appropriate declarations to the authorities, and in general take all necessary measures.

This authorization supersedes, for the unused portion, the authorization given to the Board of Directors by the Shareholders' Meeting of April 28, 2021 in its 15th resolution and is granted for an eighteen (18)-month period as from this Annual Shareholders' Meeting.

4.2 Extraordinary Meeting

15th resolution: Authorization granted to the Board of Directors to freely allocate shares to the employees or to a category of employees and/or the Corporate Officers of the Company or of companies affiliated therewith as part of the Long-Term Incentive Plan up to a limit of 2% of the share capital

Explanatory statement

Under the **15th resolution**, you are asked to give authority to the Board of Directors, pursuant to the provisions of Articles L. 225-129 *et seq.*, L. 229-197-1 to L. 229-197-5, and L. 22-10-59 of the French Commercial Code (Code de commerce), to proceed, on one or more occasions, with the allocation of shares, issued or to be issued, to the benefit of employees and Corporate Officers of the Group. The Board of Directors, upon recommendation of the Human Resources & CSR and Governance & Remunerations Committees, has determined the following guidelines for granting free shares under this resolution.

Context of the request for authorization

The Company wishes to mobilize its management in order to carry out its 2022-2024 Strategic Plan announced in November 2021, upon which the development of the Group relies. In this context, the requested authorization would make it possible for the Board of Directors to put in place plans for the grant of shares, to the benefit of Corporate Officers and employees of the Group, both in France and abroad, and to involve the employees in the Group's performance and development as part of the 2022-2024 Strategic Plan. These plans would also allow to ensure the competitiveness of the compensation offered by the Group, in dynamic and competitive international markets, and in sectors where the ability to attract talents is a key factor to success.

Overall, the Board decided to keep the same design as the one of the previous Long-Term Incentive Plan approved by more than 93% of the shareholders during the 2019 Annual Shareholders' meeting where a complete new framework of the plan had been proposed. The Board considers that the design of the plan is well balanced and ensures the alignment of the management with the shareholders' long-term interests and that is why it wishes to favor the stability of the compensation principle of the Group. Nevertheless, hearing the concerns expressed by some shareholders during the governance roadshow conducted by the Vice-Chairman & Lead Independent Director, the Board proposes to introduce two important changes in order to further strengthen the alignment of pay and performance. If you approve this resolution:

- the scale of vesting of the criterion of TSR compared to a bespoke industry panel of 11 companies would be made more stringent, with no vesting at ranks 7 and below in the bespoke peer group (with an anticipated application of this change in the 2022 LTIP to be issued), no vesting below the median of the group would therefore be allowed; and
- the Board would also commit to disclose *ex-post* the targets of improvement of the adjusted Earnings per share set by the Board which will allow shareholders to ensure the stringency of these targets set by the Board.

Nature of the authorization

You are being asked to authorize the Board of Directors to proceed, on one or more occasions, with the grant of shares of the Company, issued or to be issued, to the benefit of employees and Corporate Officers of the Group.

As part of the long term compensation plans of the Company, two different types of grant would be made:

- a maximum of 30% of the shares granted would be subject only to a presence condition, without performance condition (the "**Restricted Shares**"); and
- all other shares granted would be subject to a presence condition and to performance conditions (the "**Performance Shares**").

The Corporate Officer and members of the Executive Committee would be entitled to receive only Performance Shares.

It is envisaged that the number of persons benefiting from such grants will be around 3,500 people.

Besides, the Board of Directors could decide the grant of Restricted Shares as part of the shareholding plans of the Company, in addition to the shares subscribed.

Term of the authorization

The authorization would be valid for a duration of 36 months, as from the date of this Shareholders' Meeting.

Maximum amount of the authorization

The grants of shares carried out pursuant to this authorization should not involve a number of shares, issued or to be issued, exceeding 2% of the Company's share capital on the date of this Annual Shareholders' Meeting.

The Board of Directors reminds you that the Group's policy regarding grant of stock options, share purchase, and free and performance shares is to have a limited impact over time in terms of dilution of the share capital. For information purposes, we remind you that, as of December 31, 2021, a total of 5,863,887 shares could be vested to employees and Corporate Officers subject to performance conditions set under the performance share plans (for details of these plans, see section 4.2.5 of Chapter 4 of the Universal Registration Document).

4. Explanatory comments & draft resolutions submitted to the Annual Shareholders' Meeting

If all shares in the plans were delivered, this would lead to the issuance of 293,071 shares (other plans are already qualified and will be delivered from existing shares) and Schneider Electric's share capital would be composed of 569,326,513 ordinary shares, i.e. a 0.05% increase in the number of shares from December 31, 2021.

Under the Long-Term Incentive Plan, Performance Shares allocated to the Corporate Officer could not exceed each year 0.03% of the total share capital and allocation to the members of the Executive Committee would not represent more than 20% of the grant. In addition, the Corporate Officer's compensation policy provides that the long-term instruments, valued in accordance with IFRS standards, should not represent a disproportionate percentage of his overall compensation (meaning no more than 200% of the combined fixed and targeted variable compensations at the date of grant).

Vesting period

The grant of shares to their beneficiaries would become final at the end of a vesting period, the duration of which would be set by the Board of Directors, it being understood that such duration will be of no less than three (3) years.

The Board of Directors would submit the Corporate Officer to an obligation of retaining a significant number of their shares. He would have to retain at least 50% of the Performance Shares granted to him until he holds a number of shares representing 5 years of fixed compensation.

Presence condition in the Group

The vesting of Restricted and Performance Shares would be subject to achievement of a presence condition in the Group. Restricted and Performance Shares granted to a beneficiary who would leave the Group before the expiry of a minimum three-year vesting period would be forfeited, except in case of death, retirement or other customary exceptions decided upon by the Board of Directors. For the Corporate Officer, the case of retention of unvested Performance Shares awards would be determined by the Compensation policy applicable to him at the date of his departure.

Performance conditions

The final vesting of Performance Shares would be subject to performance conditions, to be set by the Board of Directors (the "Performance Conditions") the outline of which would be as follows:

- **40%, improvement of Adjusted Earnings per share (EPS):**

Adjusted EPS is a key long-term performance metric which promotes the execution of Schneider Electric's strategy to deliver profitable growth, thus reinforcing alignment with shareholders. 40% of the Performance Shares could vest subject to the achievement of the following targets as set by the Board of Directors:

- a minimum Adjusted EPS improvement threshold under which there would be no vesting;
- an intermediary targeted Adjusted EPS improvement objective that the Company would have to achieve in order to vest 75% of the shares under this condition;
- a targeted Adjusted EPS improvement objective that the Company would have to achieve in order to vest all shares under this condition; and
- the Performance Shares would vest progressively, on a linear basis, if the Adjusted EPS improvement is between these objectives.

As explained above, the Board commits to disclose *ex-post*, at the end of each Long-Term Incentive Plan, the minimum Adjusted EPS improvement thresholds and the targeted Adjusted EPS improvement objectives.

Adjusted EPS performance is published in the external financial communications and its annual variance will be calculated using adjusted EBITA at constant FX from year N-1 to year N. Foreign exchange impacts below adjusted EBITA will be taken in full. Significant unforeseen scope impact could be restated from this calculation upon decision of the Board.

- **35%, relative TSR performance:**

This criterion strengthens the alignment between the shareholders' interests and compensation of the beneficiaries of LTIP.

- For 17.5% of the shares, Schneider Electric TSR would be compared to a bespoke industry panel of 11 companies (ABB, Legrand, Siemens, Eaton, Emerson, Honeywell, Johnson Controls, Rockwell Automation, Fuji Electric, Mitsubishi Electric, and Yokogawa) with a vesting scale as follows: 0% at rank 7 or below, 50% at median (rank 6), 100% at rank 4, 150% for ranks 3 to 1, and linear between these points, as explained above, the Board proposes to strengthen the vesting scale for a better alignment with performance.
- For the remaining 17.5%, Schneider Electric TSR would be compared with the TSR of the companies in CAC 40 index to reflect the macro-economic and stock-market specific trends which influence the performance of the share and in turn, the return to shareholders with a vesting scale as follows: 0% below median, 50% at median (rank 20), 100% at rank 10, 120% in ranks 4 to 1, and linear between these points.

In case of over-performance, if Schneider Electric's TSR is ranked within the top quartile of the bespoke industry panel or within the top 9 of the CAC 40 companies, this criterion could compensate the under-performance under the criterion of improvement of the Adjusted EPS up to the same number of shares. If the Schneider Electric TSR is closely clustered with that of other companies in the panel, then the Board of Directors would apply its judgment to decide whether Schneider Electric's TSR shall be deemed to be ranked in the same position as those companies.

4. Explanatory comments & draft resolutions submitted to the Annual Shareholders' Meeting

- **25%, based on Schneider Sustainability External & Relative Index (SSERI):**

The Schneider Sustainability External and Relative Index measures the long-term sustainability performance of the Group in terms of relative performance, through a combination of external indices which cover a range of environmental, social, and governance indicators wider than and different from the Schneider Sustainability Impact (SSI). Using external indices would also ensure that the sustainability priorities governing the assessment of the long-term sustainability performance of the Group are at all times those which matter the most to the stakeholders. As their content is dynamic and includes new and more relevant topics as they emerge, it forces participants to constantly anticipate the most demanding trends in global sustainability. The Board has selected some of the most challenging external indices which are objective, recognized, and independent, covering main geographies in line with the Group's global footprint and which complement each other as they cover different sustainability dimensions:

- DJSI World which covers three dimensions: economic, environmental, and social;
- Euronext Vigeo which covers environment, community involvement, business behavior, human rights, corporate governance, and human resources;
- Ecovadis which covers four dimensions: environment, labor and human rights, sustainable procurement, and ethics; and
- CDP Climate Change which covers climate change, water, and forests and represents a major reference for climate change leadership globally.

The table below summarizes the Performance Conditions that would apply to the plan:

40% Improvement of adjusted Earnings Per Share (EPS)		<ul style="list-style-type: none"> • 0% at the minimum Adjusted EPS improvement threshold • 75% at the intermediary Adjusted EPS improvement objective • 100% at the targeted Adjusted EPS improvement objective Vesting linear between these points
35% Relative TSR	17.5% vs. CAC 40	<ul style="list-style-type: none"> • 0% below median • 50% at median (rank 20) • 100% at rank 10 • 120% at ranks 4 to 1 Vesting linear between these points
	17.5% vs. a panel of 11 companies (ABB, Legrand, Siemens, Eaton, Emerson, Honeywell, Johnson Controls, Rockwell Automation, Fuji Electric, Mitsubishi Electric and Yokogawa)	<ul style="list-style-type: none"> • 0% at rank 7 and below • 50% at median (rank 6) • 100% at rank 4 • 150% at ranks 3 to 1 Vesting linear between these points
25% Schneider Sustainability External & Relative Index (SSERI)	6.25% DJSIW	<ul style="list-style-type: none"> • 0%: not in World • 50%: included in World • 100%: sector leader
	6.25% Euronext Vigeo	<ul style="list-style-type: none"> • 0%: out • 50%: included in World 120 or Europe 120 • 100%: included in World 120 & Europe 120
	6.25% Ecovadis	<ul style="list-style-type: none"> • 0%: Silver Medal or less • 50%: Gold Medal (top 5%) • 100%: Platinum Medal (top 1%)
	6.25% CDP Climate Change	<ul style="list-style-type: none"> • 0%: C score • 50%: B score (25% at B-) • 100%: A score (75% at A-)

For each grant, the performance conditions will be determined by the Board. and, although the Board favors stability, they could be adapted from the ones presented above. Depending on the evolution of the Group's strategic objectives, should they cease to be relevant or new criteria be deemed more appropriate based on their review by the Board of Directors, the latter would elect for criteria with similar long-term stringency, that will ensure a strong link between pay and performance.

Best practices

The Board of Directors shall inform Shareholders every year of the number of shares granted or/and vested pursuant to the Long-Term Incentive Plan. The grant of Performance Shares would also be consistent with the principles and best practices applied by the Board, including, in particular:

- involvement at each stage (allocation, review of the satisfaction of performance conditions, etc.) of the Human Resources & CSR Committee;
- demanding performance conditions in line with the Company's financial communication which provide incentive, for 100% of the shares granted to the Corporate Officer and members of the Executive Committee; and
- demanding rules of business ethics, including, a prohibition for beneficiaries who are members of the Executive Committee to use hedging instruments for the Performance Shares.

All these elements, taken together, demonstrate that the Group is aligned itself with best market practices regarding Performance Shares and responds to the expectations of its shareholders.

4. Explanatory comments & draft resolutions submitted to the Annual Shareholders' Meeting

Text of the fifteenth resolution

(Authorization granted to the Board of Directors to freely allocate shares to the employees or to a category of employees and/or the Corporate Officers of the Company or of companies affiliated therewith as part of the Long-Term Incentive Plan up to a limit of 2% of the share capital)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for extraordinary shareholders' meetings, having heard the Board of Directors' report and the statutory auditors' special report:

1. authorizes the Board of Directors, pursuant to the provisions of Articles L. 225-197-1 to L. 225-197-5 and L. 22-10-59 of the French Commercial Code, on one or several occasions, to allocate free shares, existing or to be created (other than preferred shares), to the beneficiaries that it shall determine among the employees of the Company or the Corporate Officers of the Company or of companies that are related to the Company under the conditions provided for in Article L. 225-197-2 of said Code under in the conditions defined hereinafter;
2. resolves that the number of shares already existing or to be issued by this authorization cannot represent more than 2% of the share capital existing on the date of this Shareholders' Meeting, the number of shares allocated to the Corporate Officers cannot exceed annually 0.03% of the total share capital existing, further specified that (i) this ceiling is set without taking into account any adjustments of the shares that could be allocated in case of Company's equity operations and, that (ii) the total number of shares allocated cannot exceed 10% of the share capital on the date of the Board of Director's decision to allocate them;
3. resolves that the entirety of the final vesting of the shares allocated to the Corporate Officers and to members of the Executive Committee of the Company will be subject to the attainment of the performance conditions determined by the Board of Directors;
4. resolves that the grant of shares to their beneficiaries could be subject to the holding of Company's shares;
5. resolves that the allocation of the shares to their beneficiaries will be final at the term of a vesting period, the duration of which will be set by the Board of Directors, with the understanding that this duration cannot be less than two years and that the Board of Directors will have the power to set a holding period;
6. resolves that in the case of the disability of a beneficiary corresponding to a classification in the second or third of the categories specified in Article L. 341-4 of the French Social Security Code, the shares will be definitively allocated to them prior to the end of the vesting period (in this case, said shares may be freely disposed starting from their delivery);
7. grants full powers to the Board of Directors to implement this authorization and, in particular, to:
 - a. determine the identity of the beneficiaries of the allocation of the shares among the employees of the Company or companies or above-mentioned groups, as well as the number of shares allocated to each of them,
 - b. determine whether the allocated free shares are shares that already exist or that will be issued,
 - c. set the conditions of performance and/or the criteria for allocation of the shares, in particular the vesting period and the minimum holding period required for each beneficiary,
 - d. for the issuance of new shares, as the case may be, charge against any reserves, profits, or issue premiums, the amounts necessary to release said shares,
 - e. register the free allocated shares on a registered share account in the name of their owner, stating the vesting period and its duration,
 - f. carry out, if it deems necessary, to adjustments of the number of free allocated shares to preserve the rights of the beneficiaries depending on the potential Company's equity operations occurred during the vesting period as specified in Article L. 225-181 paragraph 2 of the French Commercial Code, under the conditions that it will set,
 - e. and more generally, set the dates of entitlement to dividends from the new shares, record the completion of the capital increase, amend the by-laws as necessary, to carry out any procedures necessary for the issuance, listing and any financial service related to the securities issued by virtue of this resolution and do everything useful and necessary pursuant to all applicable laws and regulations;
8. acknowledges that, in the event that the Board of Directors makes use of this authorization, it will inform the Ordinary Shareholders Meeting, each year, of the transactions thus made pursuant to the requirements of Article L. 225-197-4 of the French Commercial Code;
9. acknowledges that this delegation of authority legally implies, for the beneficiaries of the free shares, waiver of preferential subscription rights in the case of the issuance of new shares.

This authorization (i) supersedes, for the portion not yet used, the authorization granted by the Combined Shareholders' Meeting of April 25, 2019 in its 21st resolution and (ii) is granted for a period of thirty-six (36) months from today.

16th and 17th resolutions: Capital increases reserved for employees

Explanatory statement

Schneider Electric is convinced of the importance of developing the Company's employee shareholder base in order to align employee interests with those of shareholders and also stabilize the Company's share capital. The Board of Directors wishes to continue making the Company's share capital accessible to a large number of employees, in particular through employee share ownership plans ("WESOP"). As of December 31, 2021, employees held 3.57% of the capital either directly or through the corporate mutual funds (FCPE).

The Company carried out capital increases reserved for Group employees in 2021 (WESOP 2021). These transactions are presented in section 7.1.2.2 of Chapter 7 of the 2021 Universal Registration Document.

As part its offer policy to Group employees on an annual basis, the Board decided that there will be a new employee share ownership plan implemented in 2022. As part of the 22nd and the 23rd resolutions of the Annual Shareholders' Meeting of April 28, 2021, the Board of Directors, at its meeting of December 15, 2021, decided to renew the annual employee shareholder plan in 2022, within a limit of 3.7 million shares (approximately 0.65% of the capital). This plan, which will not include a leveraged offer, will be offered in 43 countries representing more than 84% of the Group's employees. The shares will be offered with a discount of 15% on the share price to all subscribers and a maximum employer contribution of €1,400.

To allow for the implementation of a new global employee share ownership plan in 2023, you are requested to approve:

- the **16th resolution** which will grant the Board of Directors the authority to carry out capital increases reserved for employees participating in the company savings plan within the limit of 2% of the Company's capital, with the provision that the maximum discount at which the shares could be offered is set at 30% (it will be valid for a period of twenty-six (26) months; the authority in force as voted by the Annual Shareholders' Meeting of April 28, 2021 in its 22nd resolution shall cease to be effective as from August 1st, 2022⁽¹⁾);
- the **17th resolution** which will grant the Board of Directors the authority to carry out capital increases reserved for employees and Corporate Officers of non-French Group companies or to entities acting on their behalf, this authorization will not exceed 1% of the capital and will be deducted from the ceiling of 2% of the capital set for the issuance of shares to employees who are members of the company savings plan (this authorization will be valid for a period of eighteen (18) months and may only be used on or after August 1st, 2022⁽²⁾).

(1) The maximum amount of subscription applicable to the employee share ownership operations carried out before July 31, 2022 will be the ceiling applicable to the 22nd resolution of the Annual Shareholders' Meeting of April 28, 2021.

(2) The maximum amount of subscription applicable to the employee share ownership operations carried out before July 31, 2022 will be the ceiling applicable to the 23rd resolution of the Annual Shareholders' Meeting of April 28, 2021.

Text of the sixteenth resolution

(Delegation of authority to the Board of Directors to undertake capital increases reserved for participants in a company savings plan without shareholders' preferential subscription right)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for extraordinary shareholders' meetings, having heard the Board of Directors' report and the statutory auditors' special report, and in accordance with the provisions of Article L. 3332-1 et seq. of the French Labor Code and Articles L. 225-129 to L. 225-129-6, L. 225-138-1, and L. 228-91 et seq. of the French Commercial Code and in accordance with the provisions of that Code:

- 1. delegates to the Board of Directors the authority, with the power to subdelegate, for a period of twenty-six (26) months from the date of this Annual Shareholders' Meeting, to undertake a capital increase on one or more occasions at its discretion by issuing ordinary shares or securities providing access through any means, immediately and/or in the future, to ordinary shares of the Company, under the terms and conditions set forth in Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labor Code, reserved for participants in a company savings plan and French or non-French companies affiliated with the Company in a maximum nominal amount of 2% of the share capital on the date of this Shareholders' Meeting, with the possibility to issue shares against cash or by capitalizing reserves, profits or premium in case of grants of free shares or of securities granting access to share capital on account for the discount and/or the matching contribution, it being specified that this authorization may be used only from and after August 1st, 2022;*
- 2. set the maximum discount to be offered in connection with company savings plan at 30% of an average of the trading price of the Company's shares on Euronext Paris during the twenty (20) trading sessions preceding the date of the decision of the Board of Directors or of its authorized representative setting the date to begin taking subscriptions, it being specified that the Board of Directors may reduce the aforementioned discount within applicable legal and regulatory requirements, or not to grant one, in particular so as to take into account the laws and regulations applicable in countries where such offering may be implemented;*
- 3. authorizes the Board of Directors, in application of Article L. 3332-21 of the French Labor Code, to make grants of free ordinary shares or other securities granting immediate or deferred access to ordinary share capital under all or part of the discount and/or, as the case may be, for the matching contribution, provided that the value of the benefit resulting from this grant on account for the discount and/or the matching contribution, shall not exceed the limits imposed by applicable law and regulations;*

4. Explanatory comments & draft resolutions submitted to the Annual Shareholders' Meeting

4. decides to waive, in favor of the above-mentioned beneficiaries, the shareholders' preferential subscription rights with respect to the shares or equity-linked securities that are the subject of this delegation which entails waiver of the shareholders' preferential subscription right to shares to which securities that may be issued under this resolution would give right;
5. decides that the Board of Directors shall have full powers to use this delegation, with the power to subdelegate as permitted by law, within the limits and subject to the conditions specified above in order to, and in particular:
 - a. set in accordance with applicable laws and regulations the scope of companies whose above mentioned beneficiaries may subscribe to the shares or equity-linked securities issued hereby and benefit, as the case may be, from shares or equity-linked securities,
 - b. decide that the subscriptions may be made directly or through Company mutual funds (fonds commun de placement d'entreprise) or other structures or entities as permitted by applicable laws and regulations,
 - c. determine the conditions, in particular those relating to seniority, which shall have to be met by the beneficiaries of the capital increases,
 - d. set the opening and closing dates of the subscription periods,
 - e. set the amounts of the issuances to be undertaken pursuant to this authorization and determine, in particular, the issuance prices, dates, time-periods, terms and conditions for the subscription, payment, settlement and dividend rights of the securities (which may be retroactive) as well as the other terms and conditions of the issuances, in accordance with applicable laws and regulations,
 - f. when granting free shares or equity-linked securities, set the number of shares or equity-linked securities to be issued, the number to be granted to each beneficiary, and determine the dates, time periods, terms and conditions of granting such shares or equity-linked securities in accordance with applicable laws and regulations and, in particular, choose either to fully or partially substitute the granting of such shares or equity-linked securities for the discount to the reference price provided for above, or to allocate the value of such shares or equity-linked securities to the total amount of the employer contribution, or to combine these two possibilities,
 - g. acknowledge the completion of capital increases in the amount of the shares that are subscribed (after possible reduction in the event of over-subscription),
 - h. as the case may be, allocate the expenses of capital increases to the amount of premiums related thereto and deduct from this amount the sums necessary to increase the legal reserve to one-tenth of the new share capital resulting from such capital increases, enter into any agreements, carry out directly or indirectly through an agent all transactions and terms, including any formalities following the capital increases and subsequent modifications to the Company's Articles of Association, generally, enter into any agreement in order to successfully complete the contemplated issuances, take all measures and decisions and carry out all formalities necessary for the completion of the issuance, listing and financial servicing of the securities issued pursuant to this authorization as well as the exercise of rights attached thereto or subsequent to the completed capital increases.

This delegation (i) cancels, effective August 1st, 2022, the authorization given by the Annual Shareholders' Meeting of April 28, 2021, in its 22nd resolution, for its amounts unused by the Board of Directors and (ii) is granted for a period of twenty-six (26) months as from this Shareholders' Meeting.

Text of the seventeenth resolution

(Delegation of authority to the Board of Directors to undertake capital increases reserved for employees of certain non-French subsidiaries of the Group, directly or via entities acting to offer those employees benefits comparable to those offered to participants in a company savings plan without shareholders' preferential subscription right)

The Annual Shareholders' Meeting, having satisfied the quorum and majority requirements for extraordinary shareholders' meetings, having heard the Board of Directors' report and the statutory auditors' special report, and in accordance with the provisions of Articles L. 225-129 to L. 225-129-6, L. 225-138, and L. 228-92 et seq. of the French Commercial Code:

1. delegates to the Board of Directors, with the power to subdelegate, in compliance with applicable laws and regulations, the necessary powers to decide one or several capital increases through the issue, in the proportions and at the times it deems appropriate up to a maximum of 1% of the share capital on the date of this Shareholders' Meeting, by issuing ordinary shares or securities providing access through any means, immediately and/or in the future, to ordinary shares of the Company, such issue to be reserved for persons meeting the characteristics of the class defined below; it being specified that (i) such limit shall be charged against the limits set forth in the 16th resolution of this Annual Shareholders' Meeting, and (ii) this delegation may be used only from and after August 1st, 2022;
2. decides to waive the shareholders' preferential right to subscribe for shares or other securities granting access to the share capital pursuant to this resolution and to reserve the right to subscribe to one and/or another class of beneficiaries or recipients having the following characteristics: (i) employees and officers of companies of Schneider Electric Group affiliated with the Company under the terms and conditions set forth in Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labour Code and the head office of which is located outside France; (ii) and/or OPC mutual investment funds or other entities, with or without legal personality, of employee shareholders invested in equity securities of the Company, the unit holders or shareholders of which consist of persons described in (i) of this paragraph; (iii) and/or any banking institution or affiliate or subsidiary of such institution acting at the Company's request for purposes of implementing and giving effect to a shareholder incentive or investment or savings plan for the benefit of the persons described in (i) of this paragraph, to the extent that subscription of the person authorized in accordance with this resolution would make it possible for employees of subsidiaries located outside France to benefit from and take advantage of forms of shareholder incentive or investment or savings plans equivalent in terms of economic benefit to those from which the other employees of the Group benefit;
3. takes note that this authorization shall constitute automatically and by law an express waiver by the shareholders, in favor of the holders of securities granting access to Company capital, of their preferential right to subscribe for ordinary shares of the Company which such securities carry the right to acquire;

4. Explanatory comments & draft resolutions submitted to the Annual Shareholders' Meeting

4. decides that the amount payable to the Company for all shares issued, or to be issued, and pursuant to this resolution shall be set by the Board of Directors on the basis of the trading price of the Company's shares on Euronext Paris; the issue conditions shall be determined at the discretion of the Board of Directors on the basis of either (i) the first or last quoted trading price of the Company's shares at the trading session on the date of the decision by the Board of Directors or the authorized representative thereof of setting the issue conditions, or (ii) of an average of the quoted prices for the Company's shares during the twenty (20) trading sessions preceding the date of the decision by the Board of Directors or the authorized representative thereof setting the issue conditions under this resolution or setting the issue price under the 16th resolution of this Annual Shareholders' Meeting; the Board of Directors may set the issue price by applying a maximum discount of 30% of the trading price of the Company's shares determined in accordance with either of the two methods set forth in clauses (i) and (ii) of this paragraph; the percentage of such discount applied to the trading price of the Company's shares shall be determined by the Board of Directors taking into consideration, among other things, legal, tax, and regulatory provisions of foreign law applicable, as the case may be, to the persons benefiting from the issue;
5. hereby resolves that the Board of Directors shall have full authority, on the terms and conditions provided by law and within the limits set forth hereinabove, to implement and give effect to this authorization and determine the list of the beneficiaries and recipients within the classes described in this resolution and the number of securities to be offered to each thereof, provided that the Board of Directors may decide that the capital increase shall be completed for the amounts subscribed, on the condition that a minimum of 75% of the shares or other offered securities providing access to capital have been subscribed, as well as, among other things:
- to determine the characteristics of the securities to be issued, to decide on the issue price, dates, time periods, terms and conditions of subscribing, therefore, paying the paid-in capital, or nominal amount thereof, delivery and effectiveness of the shares and equity securities, the lock-up, and early release period, within applicable limits of the law and regulations,
 - to record and determine the capital increase, to undertake the issuance of the shares and other securities carrying the right to acquire shares, to amend the Articles of Association accordingly,
 - and, as a general rule, to enter into any agreement, in particular to ensure the due and proper completion of the contemplated issuances, take all steps and complete any required formalities in connection with the issue, the listing and financial servicing of the securities issued under and this authorization, as well as the exercise of the rights attaching thereto, and, more generally, to do whatever may be necessary.

This delegation (i) cancels, effective August 1, 2022, the authorization given by the Annual Shareholders' Meeting of April 28, 2021, in its 23rd resolution, for its amounts unused by the Board of Directors and (ii) is granted for a period of (18) eighteen months as from this Shareholders' Meeting.

4.

18th resolution: Merger between IGE+XAO and Schneider Electric

Explanatory statement

Presentation of the merger plan

Schneider Electric acquired, through its subsidiary Schneider Electric Industries SAS ("**SEISAS**"), 61.90%⁽¹⁾ of the share capital of IGE+XAO after a public tender offer initiated in November 2017 for the shares of IGE+XAO, pursuant to a combination agreement formed on November 7, 2017.

To proceed with its plan to integrate IGE+XAO into the Schneider Electric group, SEISAS initiated a simplified public tender offer for the shares of IGE+XAO⁽²⁾ in November 2021.

At that time, Schneider had announced its intention:

- to proceed with a squeeze-out in the event that SEISAS hold at least 90% of IGE+XAO's capital and voting rights at the end of the offer; or alternatively
- to merge in 2022 IGE+XAO into Schneider Electric SE, the listed holding company (the "**Merger**").

At the end of the offer, the shareholding of SEISAS in the share capital of IGE+XAO increased to 83.93%⁽³⁾.

In accordance with its stated intentions, Schneider Electric announced its Merger plan in a press release dated November 29, 2021. All IGE+XAO shares currently held by SEISAS would be reclassified by transferring them to Schneider Electric immediately before the Merger takes place.

In this context, the Board of Directors invites you, under the **18th resolution**, to approve the Merger. In accordance with applicable law, if the absorbing company holds less than 90% of the voting rights of the absorbed subsidiary, the merger must be approved by the Extraordinary General Meetings of both companies.

As provided in the draft merger agreement (the "**Draft Merger Agreement**") approved by the Schneider Electric's Board of Directors and IGE+XAO's Board of Directors, the Merger would imply the issuance of 342,023 Schneider Electric's shares representing an increase of 0.06% of the share capital⁽⁴⁾, it being specified that the amount of the capital increase would be adjusted in the event of a change in the number of IGE+XAO shares held by Schneider Electric and/or in the number of shares comprising the share capital of Schneider Electric that may impact the exchange ratio.

(1) Based on its share capital comprising 1,427,800 shares, representing at most 1,428,855 voting rights, at January 31, 2018.

(2) Based on an Enterprise Value of €286 million.

(3) Based on its share capital comprising 1,304,381 shares, representing at most 2,256,580 voting rights at October 31, 2021.

(4) Based on the number of IGE+XAO shares held by Schneider Electric amounting to 1,094,733.

4. Explanatory comments & draft resolutions submitted to the Annual Shareholders' Meeting

Presentation of IGE+XAO

IGE+XAO, a subsidiary of Schneider Electric, designs, produces, markets, and maintains a range of Computer Aided Design (CAD) and Product Lifecycle Management (PLM) software. The purpose of its range of software is to help manufacturers design and maintain the electrical component of any type of installation.

In the financial year ended December 31, 2021, IGE+XAO generated consolidated revenue of €36.4 million. It employs more than 389 people around the world across 30 sites in 22 countries, and has more than 98,649 licenses in force worldwide. IGE+XAO is a leading player in its sector.

IGE+XAO shares are listed on Euronext Paris. Its shares are admitted to trading on Euronext Paris under the ISIN code FR0000030827, compartment B.

Reasons for and purpose of the Merger

The Merger is intended to (i) position the IGE+XAO group's entities as purely operational entities of Schneider Electric's Energy Management Software Division, it being stipulated that the IGE+XAO group would retain its main role as an agnostic software producer and (ii) extend the IGE+XAO group's remit, including pulling together software activities that are currently dispersed within the Schneider Electric Group and gradually becoming a center of excellence for R&D. The Merger would also enable non-controlling shareholders of IGE+XAO to continue benefiting from the value created by this strategy by holding shares in the Company.

Rules governing the Merger

In accordance with Articles L. 236-1 and following of the French Commercial Code, the Merger would entail the transfer of all of IGE+XAO's assets and liabilities to Schneider Electric (a "*transmission universelle du patrimoine*") and IGE+XAO would be dissolved but not liquidated.

Merger appraisers

Finexsi, acting through Olivier Péronnet, and BM&A, acting through Pierre Béal, were appointed as merger appraisers (certified public accountants appointed to assess M&A transactions) by order of the Presiding Judge of the Nanterre Commercial Court dated December 14, 2021, with the task of examining the terms of the Merger and more specifically assessing the value of the contributions in kind to be made and of any special privileges, as well as checking the accuracy of relative values attributed to IGE+XAO and Schneider Electric shares and the fairness of the exchange ratio.

The merger appraisers' reports which are available to shareholders on the Schneider Electric website (www.se.com) concluded that:

"The exchange ratio of 5 Schneider Electric shares for 3 IGE+XAO shares (...) agreed by the parties is fair.

The value of the contributions retained, amounting to €38,693,042, is not overvalued and, consequently, that the net assets contributed are at least equal to the amount of the capital increase of the company receiving the contributions, plus the merger premium."

Completion date and effective date

Completion of the Merger is subject to the following conditions precedent being met:

- completion of the sale of IGE+XAO shares to Schneider Electric;
- approval of the Merger by shareholders in IGE+XAO's extraordinary shareholders' general meeting (including approval of the decision to dissolve but not liquidate IGE+XAO and of the transfer of all of IGE+XAO's assets and liabilities to Schneider Electric); and
- approval of the Merger by shareholders in Schneider Electric's extraordinary shareholders' general meeting (including approval of the net carrying amount of net assets transferred, the exchange ratio and the capital increase to be carried out by Schneider Electric as remuneration for the Merger).

The Merger and the resulting dissolution of IGE+XAO will take place on the day on which the last of the conditions precedent is fulfilled (the "**Completion Date**"). That date must fall after the expiry of the creditor objection period and, unless the parties agree otherwise in writing, at the latest on June 30, 2022. If the Merger does not take place by that date, the Draft Merger Agreement will be void.

In accordance with Article 236-4(2) of the French Commercial Code, it is intended that the Merger will have retroactive effect from January 1, 2022 for accounting and tax purposes.

Financial statements used in the Merger and methods for valuing transfers and determining the net assets transferred

The transfer values mentioned in the Draft Merger Agreement are based on the following financial statements:

- as regards Schneider Electric, the parent company financial statements for the year ended December 31, 2021 and the consolidated financial statements for the year ended December 31, 2021, as finalized by the Board of Directors on February 16, 2022; and
- as regards IGE+XAO, the parent company financial statements for the year ended December 31, 2021 and the consolidated financial statements for the year ended December 31, 2021, as finalized by the Board of Directors on February 16, 2022.

In accordance with French accounting standard-setter ANC's regulation 2014-03 of June 5, 2014 relating to France's general accounting plan⁽⁵⁾, the assets and liabilities transferred by IGE+XAO to Schneider Electric as part of the Merger will be recognized in Schneider Electric's financial statements at their net carrying amounts at December 31, 2021.

On that basis, the net carrying amount of the net assets transferred by IGE+XAO would amount to €38,693,042, determined as follows:

Total amount of assets transferred:	€39,650,407
Total liabilities assumed:	€399,112
Net assets transferred:	€39,251,295
Net carrying amount of the 4,434 IGE+XAO shares held in treasury by IGE+XAO at December 31, 2021:	€558,253
Giving net assets transferred to Schneider Electric (minus the net carrying amount of the 4,434 IGE+XAO shares held in treasury by IGE+XAO at December 31, 2021):	€38,693,042

Exchange ratio and capital increase

The exchange ratio proposed to IGE+XAO and Schneider Electric shareholders is 5 (five) Schneider Electric shares for every 3 (three) IGE+XAO shares.

In accordance with Article L. 236-3 of the French Commercial Code, there will be no exchange of either the IGE+XAO shares held by Schneider Electric, *i.e.* 1,094,733 IGE+XAO shares at the signing date of the Draft Merger Agreement, nor of the IGE+XAO shares held by IGE+XAO itself, *i.e.* 4,434 IGE+XAO shares at the signing date of the Draft Merger Agreement, which will be canceled by operation of law after the Merger is completed.

In consideration for the assets transferred by IGE+XAO, Schneider Electric would carry out a capital increase, applying the exchange ratio, in a nominal amount of €1,368,092, taking its share capital from €2,276,133,768 to €2,277,501,860, through the creation of 342,023 new shares, with par value of €4 each, allotted to IGE+XAO shareholders in proportion to their interest in the share capital, with the exception of Schneider Electric (in respect of the IGE+XAO shares held by Schneider Electric) and IGE+XAO (in respect of the IGE+XAO shares held by IGE+XAO itself).

However, it is provided in Article 7.2 of the Draft Merger Agreement that in the event of a change in the number of IGE+XAO shares held by Schneider Electric and/or in the number of shares comprising the share capital of Schneider Electric that may impact the exchange ratio, the number of Schneider Electric shares to be issued in consideration for the Merger and, correlatively, the nominal amount of the resulting share capital increase would be automatically adjusted accordingly.

Thus, in view of the adjustment related to the acquisition by SEISAS of 34,629 IGE+XAO shares after the signing date of the Draft Merger Agreement, the amount of the capital increase would amount, as of February 28, 2022, to €1,137,232 (*i.e.* 284,308 newly issued Schneider Electric shares) and the amount of the merger premium would amount to €3,940,246 and to €260,018,556 for the merger loss.

The final amounts will be communicated on the date of the combined shareholders' meeting.

Following this capital increase and on the basis of information available to the Company, the distribution of capital would be, as of February 28, 2022, as follows:

Shareholder	Before the capital increase resulting from the Merger (resolution #18)		After the capital increase resulting from the Merger (resolution #18)	
	Number of shares	% of capital	Number of shares	% of capital
Free Float	460,869,416	80.992%	460,869,416	80.951%
Sun Life Financial, Inc.	39,681,766	6.974%	39,681,766	6.970%
Blackrock, Inc.	35,703,751	6.274%	35,703,751	6.271%
Employees	20,321,627	3.571%	20,321,627	3.569%
Group-owned stock	12,456,882	2.189%	12,456,882	2.188%
Former shareholders of IGE+XAO	0	0.000%	284,308	0.045%
Total	569,033,442	100%	569,317,750	100%

(5) As amended, particularly by regulation no. 2017-01 of May 5, 2017 and regulation no. 2019-06 of November 8, 2019.

4. Explanatory comments & draft resolutions submitted to the Annual Shareholders' Meeting

The valuation methods used and criteria adopted to value Schneider Electric and IGE+XAO in order to determine the exchange ratio are set out in Schedule 7 to the Draft Merger Agreement.

Merger premium

The merger premium is the difference between (i) the proportion of the net carrying amount of the transferred net assets corresponding to the IGE+XAO shares not held by Schneider Electric or IGE+XAO on the Completion Date, *i.e.* €6,108,214 at the signing date of the Draft Merger Agreement, and (ii) the nominal amount of Schneider Electric's capital increase, *i.e.* €1,368,092 at the signing date of the Draft Merger Agreement.

The amount of the merger premium would consequently be €4,740,122 based on the number of shares making up IGE+XAO's share capital (excluding IGE+XAO shares held by IGE+XAO itself) at the signing date of the Draft Merger Agreement, it being specified that this amount would be adjusted automatically in the event of a change in the number of IGE+XAO shares held by Schneider Electric and/or in the number of shares comprising Schneider Electric's share capital that may impact the exchange ratio.

The merger premium may be appropriated in any manner decided by shareholders in Schneider Electric's shareholders' general meeting that is consistent with principles in force. In particular, you will be asked to authorize the Board of Directors to make any appropriations from the merger premium with a view to (i) reconstituting, on the liabilities side of Schneider Electric's balance sheet, the regulated reserves and provisions existing on IGE+XAO's balance sheet, (ii) deducting from the merger premium all fees, duties and levies incurred or due with respect to the Merger, (iii) deducting from the merger premium all excess tax depreciation, (iv) deducting from the merger premium the sums necessary to ensure that the statutory reserve is fully constituted, and (v) deducting from the merger premium any liabilities relating to the transferred assets that were omitted or not disclosed.

Loss on canceled shares in the acquired company

The cancellation of IGE+XAO shares held by Schneider Electric will produce a loss equal to the difference between (i) the net carrying amount of the IGE+XAO shares held by Schneider Electric on the Completion Date, *i.e.* €284,630,580 at the signing date of the Draft Merger Agreement, and (ii) the portion of the net assets transferred by IGE+XAO that corresponds to the IGE+XAO shares held by Schneider Electric on the Completion Date, *i.e.* €32,584,828 at the signing date of the Draft Merger Agreement.

The amount of that loss would consequently be €252,045,752 based on the number of shares making up IGE+XAO's share capital (excluding IGE+XAO shares held by IGE+XAO itself) at the signing date of the Draft Merger Agreement, it being specified that this amount would be adjusted automatically in the event of a change in the number of IGE+XAO shares held by Schneider Electric.

Since this is a technical merger loss which does not translate into a loss of value for the shareholders, it will be recognized on the asset side of Schneider Electric's balance sheet and appropriated according to French accounting and tax rules.

Double voting rights

IGE+XAO shareholders holding double voting rights before the Completion Date would retain those double voting rights within Schneider Electric after the Merger.

Similarly, the holders of IGE+XAO registered shares who have not acquired double voting rights by the Completion Date would see, after the Merger, the amount of time for which they have held their shares as of the Completion Date count towards the ownership period required by Schneider Electric to qualify for double voting rights.

Consultation with staff representative bodies

The competent staff representative bodies of IGE+XAO and Schneider Electric have been consulted and have delivered the following opinions:

- favorable opinion from the social and economic committee of the economic and social unit to which IGE+XAO belongs on December 8, 2021; and
- favorable opinion from the social and economic committee of the economic and social unit to which SEISAS belongs on December 9, 2021.

In addition, the European committee of the group to which Schneider Electric belongs was informed of the Merger in a meeting on December 14, 2021.

Request for a declaration that a buyout offer is not required and request for a dispensation from the obligation to make a mandatory public offer

In accordance with Article 236-6 of the AMF's general regulation, Schneider Electric has asked the AMF for a declaration that Schneider Electric is not required to make a buyout offer for shares in IGE+XAO.

In accordance with Articles 234-8 and 234-9(7) of the AMF's general regulation, Schneider Electric has also asked the AMF for dispensation from the obligation to make a mandatory public tender offer arising from the increase in Schneider Electric's ownership of IGE+XAO's share capital and voting rights to above 30% as a result of the sale of IGE+XAO shares by SEISAS to Schneider Electric.

Creditor objections

The creditors of Schneider Electric and IGE+XAO whose claims predate the publication of the Draft Merger Agreement are able to make objections for a period of 30 days from the final publication of the notice relating to the Draft Merger Agreement in France's official journal of legal notices (*Bulletin des Annonces Légales Obligatoires*).

In accordance with statutory and regulatory provisions in force, no objection by any creditor would have the effect of preventing the Merger from going ahead.

4.

Text of the eighteenth resolution

(Review and approval of the plan to merge IGE+XAO into Schneider Electric)

The Annual Shareholders' Meeting, acting in accordance with the quorum and majority requirements for ordinary meetings, having heard:

- the Board of Directors' report;
 - the draft merger agreement including its appendices (the "Merger Agreement"), established as a private deed on February 17, 2022 between Schneider Electric and IGE+XAO, a public limited company (société anonyme) whose registered office is located at 16 boulevard Déodat de Séverac, 31770 Colomiers (France) and which is registered with the Toulouse trade and companies register under number 338 514 987 ("IGE+XAO") relating to the merger of IGE+XAO into Schneider Electric (the "Merger");
 - the reports on the Merger terms and the value of the contributions prepared by Olivier Péronnet and Pierre Béal, the merger appraisers appointed by order of the Presiding Judge of the Nanterre Commercial Court on December 14, 2021, in accordance with articles L. 236-10 and L. 225-147 of the French Commercial Code; and
 - that the employee representative bodies of the Company and of IGE+XAO have been consulted and have delivered their opinion;
1. approves all the provisions of the Merger Agreement, pursuant to which it is agreed that IGE+XAO will transfer to the Company, by way of merger by absorption, all its assets and liabilities, and in particular:
 - the valuation of the assets transferred, the liabilities assumed and the resulting net assets transferred at December 31, 2021, with the net carrying amount of the net assets transferred by IGE+XAO (excluding the net carrying amount of IGE+XAO shares held by IGE+XAO itself) to the Company amounting to €38,693,042;
 - the consideration for the contribution made as part of the Merger, based on an exchange ratio of five (5) shares in the Company for every three (3) shares in IGE+XAO, corresponding to the issue of 342,023 new shares in the Company to be created through a capital increase, subject to a possible adjustment as provided for in article 7.2 of the Merger Agreement;
 - the determination of the legal completion date of the Merger and the date on which IGE+XAO is wound up by operation of law when the last of the conditions precedent stipulated in Article 8.1 of the Merger Agreement ("Merger Completion Date") has been fulfilled;
 - the determination of the date on which the Merger will take effect from an accounting and tax point of view, i.e. January 1, 2022;
 2. notes that:
 - in accordance with Article L. 236-3 of the French Commercial Code, there will be no exchange of either the IGE+XAO shares held by the Company or the IGE+XAO shares held by IGE+XAO itself, which will be canceled by operation of law after the Merger is completed, and note accordingly, based on a number of IGE+XAO shares held by the Company amounting to 1,094,733 and a number of treasury shares held by IGE+XAO amounting to 4,434, and subject to the adjustments provided for in the Merger Agreement that the Company will increase, on the Merger Completion Date, its share capital by €1,368,092 through the creation of 342,023 new shares in the Company with a par value of €4 each;
 - IGE+XAO shareholders holding double voting rights before the Merger Completion Date will retain those double voting rights within the Company after the Merger. Similarly, the holders of IGE+XAO registered shares who have not acquired double voting rights by the Merger Completion Date will see, after the Merger, the amount of time for which they have held their shares as of the Merger Completion Date count towards the ownership period required by the Company to qualify for double voting rights;
 - the new shares in the Company issued as remuneration for the Merger (i) will rank for dividends from the time they are created and will be immediately fungible with existing shares in the Company, (ii) will confer the same rights and will be subject, from the time they are created, to all provisions of the articles of association, laws and regulations in force and of shareholders' general meetings and (iii) will confer an entitlement to distributions of any kind decided after they are issued;
 - the new shares in the Company will be fully paid up and free of any security interest and, as soon as possible after they are issued, admitted for trading on compartment A of Euronext Paris under the same identification number as the previously issued ordinary shares that make up the Company's share capital (ISIN FR0000121972);

4. Explanatory comments & draft resolutions submitted to the Annual Shareholders' Meeting

- to the extent that IGE+XAO shareholders do not hold the required number of IGE+XAO shares to obtain a whole number of shares in the Company by applying the Merger exchange ratio, the IGE+XAO shareholders concerned may make arrangements to buy or sell any fractional shares in order to arrive at a whole number. However, if at the Merger Completion Date some IGE+XAO shareholders do not hold a number of IGE+XAO shares that would enable them to obtain, applying the Merger exchange ratio, a whole number of shares in the Company, the intermediaries mentioned in Article L. 542-1(2)-(7) of the French Monetary and Financial Code (i) will sell on the Euronext Paris regulated market unallocated shares in the Company corresponding to the fractional entitlements in accordance with Articles L. 228-6-1 and R. 228-12 of the French Commercial Code and (ii) will distribute the funds thus obtained between the holders of fractional entitlements in proportion to their entitlements;
 - the difference between (i) the proportion of the net carrying amount of the net assets transferred by IGE+XAO, corresponding to the IGE+XAO shares not held by the Company or IGE+XAO, i.e. €6,108,214 and (ii) the nominal amount of the Schneider Electric capital increase, i.e. €1,368,092, will represent a merger premium in an amount of €4,740,122 that will be added to the Company's liabilities and to which all of the Company's shareholders will have an entitlement; being specified that the amount of the merger premium shall be adjusted automatically in the event of a modification of the number of IGE+XAO shares held by the Company and/or the number of shares comprising the Schneider Electric's share capital that may impact the exchange ratio;
3. confers all powers on the Board of Directors, including the power to subdelegate to all persons authorized by applicable statutory and regulatory provisions and provisions of the articles of association, for the purpose of:
- confirming the fulfillment of the conditions precedent stipulated in Article 8.1 of the Merger Agreement and accordingly the final completion of the Merger and the resulting capital increase;
 - confirming the final number of shares of the Company to be issued in consideration of the Merger and, correlatively, the final amount and completion of the capital increase on the Merger Completion Date, as well as the final amounts of the merger premium;
 - making any appropriations from the merger premium with a view to (i) reconstituting, on the liabilities side of the Company's balance sheet, the regulated reserves and provisions existing on IGE+XAO's balance sheet, (ii) deducting from the merger premium all fees, duties and levies incurred or due with respect to the Merger, (iii) deducting from the merger premium all excess tax depreciation, (iv) deducting from the merger premium the sums necessary to ensure that the statutory reserve is fully constituted, and (v) deducting from the merger premium any liabilities relating to the transferred assets that were omitted or not disclosed;
 - taking all necessary steps to create the new shares in the Company and having them admitted for trading on Euronext Paris;
 - selling any unallotted new ordinary shares in the Company that correspond to fractional entitlements; and
 - more generally, make any findings, carry out any communications and complete any formalities that may be necessary for the purpose of completing the Merger.

19th resolution: Power for formalities

Explanatory statement

Finally, under the **19th resolution** we request that you grant us the powers necessary to carry out the formalities.

Text of the nineteenth resolution (Powers for formalities)

The Annual Shareholders' Meeting confers full powers upon the bearer of a copy or excerpts of the minutes confirming these resolutions for the purposes of carrying out all legal and administrative formalities.

5. Participation to the Annual Shareholders' Meeting

Warning

In case of new restriction measures due to an evolution of the COVID-19 pandemic, the Company may have to modify the holding and participation conditions to the Annual Shareholders' Meeting of May 5, 2022.

The shareholders are invited to regularly consult the dedicated page on the website www.se.com in order to access to all updated information relating to the Annual Shareholders' Meeting and, if any, the final conditions of participation to this meeting.

5.1 Who may participate in the Meeting

5.

As a shareholder, irrespective of the number of shares you may hold, you are entitled to participate in the Annual Shareholders' Meeting, by attendance in person, by vote cast or by proxy, **providing that your shares are registered (*inscription en compte*) at the latest on the second trading day preceding the Meeting, i.e. on May 3, 2022 at 12:00 a.m., Paris time.**

- **If you hold shares in registered form:** You have no formalities to complete; ownership of your shares being evidenced by their entry on the register.
- **If you hold shares in bearer form:** The registration of shares held in bearer form is recorded by a certificate of participation issued by your financial intermediary managing your share account attached to the postal vote form or the proxy vote form.

5.2 You wish to attend the Meeting in person

You must apply for an admission card that is required to be able to attend the meeting and vote in it⁽¹⁾.

5.2.1 Application for an admission card through the single postal or proxy vote form

- **If you hold shares in registered form:** Return the single postal or proxy vote form to the following address: BNP Paribas Securities Services – Service Assemblées Générales – CTO Assemblées Générales – Grands Moulins de Pantin – 9, rue du Débarcadère – 93761 Pantin Cedex after having checked box A, dated and signed it pursuant to the instructions provided to you page 76 of this Notice of meeting.
- **If you hold shares in bearer form:** Ask the financial intermediary managing your account to arrange for an admission card to be sent to you.

5.2.2 Application for an admission card by Internet

- **If you hold shares in registered form:** You must log in onto the VOTACCESS website via the Planetshares website whose address is as follows: <https://planetshares.bnpparibas.com>.

If you hold pure registered shares, you must log in onto the Planetshares site using your usual access codes.

If you hold administered registered shares, you will need to log in onto the Planetshares website using your ID number located in the top right-hand corner of their paper voting form. Should you no longer possess your username and/or password, you can make contact by telephone at 0800 00 41 20, a number made especially available for you.

After logging in, you must follow the instructions provided on the screen for accessing the VOTACCESS website and then apply for an admission card.

- **If you hold shares in bearer form:** It is your responsibility to inquire as to whether your financial intermediary managing your share account is connected to the VOTACCESS site or not, and, if so, whether this access is subject to any special conditions of use.

If your financial intermediary managing your share account is connected to the VOTACCESS website, you must identify yourselves on the Internet portal of your financial intermediary managing your share account using your usual access codes. You must then click on the icon on the line corresponding to your shares and follow the instructions provided on the screen for accessing the VOTACCESS website and then apply for an admission card.

(1) If you have requested the admission card but have not received it in due time for the meeting, and that you can prove that your shares are registered up to midnight, Paris time, on the second working day before the meeting in the accounts held by the Company (for nominative shares), or in the accounts held by your financial intermediary managing your share account (for bearers who hold a participation certificate), you can still attend the meeting by checking in at the registration desk starting at 2:00 p.m.

5. Participation to the Annual Shareholders' Meeting

5.3 You wish to vote by mail or by proxy

You have the ability to participate in this Meeting by:

- **voting** by mail or Internet;
- **appointing the Chairman of the Meeting** as proxy by mail or Internet;
- **giving a proxy** by mail or Internet to another shareholder, your spouse or civil union partner or to any other individual or legal entity of your choice under the applicable legal and regulatory conditions.

You are reminded that for every proxy vote form of a shareholder without a pre-indicated proxy vote, the Chairman of the Meeting shall vote in favour of adopting the draft resolutions submitted or approved by the Board of Directors and vote against the adoption of all other draft resolutions.

5.3.1 Voting by mail or by postal proxy

You may vote by mail, be represented by appointing the Chairman of the Meeting as proxy, or give a proxy to a person other than the Chairman of the Meeting.

- **If you hold shares in registered form:** Return the single postal or proxy vote form enclosed to this notice of meeting to the following address: BNP Paribas Securities Services – Service Assemblées Générales – CTO Assemblées Générales – Grands Moulins de Pantin – 9, rue du Débarcadère – 93761 Pantin Cedex.
- **If you hold shares in bearer form:** Return the single postal or proxy vote form to your financial intermediary managing your share account, who will send the form to BNP Paribas Securities Services together with a certificate of participation.

If you wish to use the single vote form attached, you must check the corresponding box but also indicate your vote on each resolution by shading the corresponding box. Otherwise, your vote will not be accounted for on the resolutions for which you have not indicated your vote.

The votes by mail will be taken into consideration only if the voting forms duly completed and signed together with a certificate of participation, if any, are received by BNP Paribas Securities Services **on May 1st, 2022 at the latest**.

Likewise, vote by postal form designating or revoking a proxy must be received no later than the fourth day preceding the date of the Meeting, *i.e.* no later than May 1st, 2022.

5.3.2 Vote or proxy vote by Internet

You may also submit your voting instructions, appoint the Chairman of the Meeting as proxy, or give a proxy to a person other than the Chairman of the Meeting prior to the Annual Shareholders' Meeting via Internet, using the VOTACCESS website, under the conditions described below.

The possibility to use VOTACCESS website will be open as from **April 13, 2022** and will end on the day before the Meeting, *i.e.* **May 4, 2022, at 3:00 p.m. CET**

However, to avoid overloading the VOTACCESS website, you are advised not to wait until the day before the Meeting for submitting your votes.

- **If you hold shares in registered form:**
You must log in onto the VOTACCESS website via the Planetshares website whose address is as follows:
<https://planetshares.bnpparibas.com>.

If you hold pure registered shares, you must log in onto the Planetshares site using your usual access codes.

If you hold administered registered shares, you will need to log in onto the Planetshares website using your ID number located in the top right-hand corner of their paper voting form. Should you no longer possess your username and/or password, you can make contact by telephone at 0800 00 41 20, a number made especially available for you.

After logging in, you must follow the instructions provided on the screen for accessing the VOTACCESS website and then vote, appoint the Chairman of the Meeting as proxy, or designate or revoke a proxy.

5. Participation to the Annual Shareholders' Meeting

- **If you hold shares in bearer form:** It is your responsibility to inquire as to whether your financial intermediary managing your share account is connected to the VOTACCESS site or not, and, if so, whether this access is subject to any special conditions of use.

If your financial intermediary managing your share account is connected to the VOTACCESS website, you must identify yourselves on the Internet portal of your financial intermediary managing your share account using your usual access codes. You must then click on the icon on the line corresponding to your shares and follow the instructions provided on the screen for accessing the VOTACCESS website and then vote, appoint the Chairman of the Meeting as proxy, or designate or revoke a proxy.

If your financial intermediary managing your share account is not connected to the VOTACCESS website, you may still notify the designation of revocation of a proxy by electronic means in compliance with the measures set forth in Articles R. 225-79 and R. 22-10-24 of the French Commercial Code. In this case, you must:

- send an e-mail to paris.bp2s.france.cts.mandats@bnpparibas.com. This e-mail shall contain the following information: the name of the company concerned (Schneider Electric SE), the date of the meeting (May 5, 2022), the name, forename, address, and bank references of the principal together with the name, forename and the address of the proxy;
- request your financial intermediary managing your share account to send written confirmation to the Service Assemblées Générales at BNP Paribas Securities Services – CTO Assemblées Générales – Grands Moulins de Pantin – 9, rue du Débarcadère – 93761 Pantin cedex.

So that proxies designating or revoking a representative by electronic means, the confirmation must be received, in order to be validly taken into account, no later than the day preceding the date of the Meeting, *i.e.* no later than May 4, 2022, at 3 p.m. CET.

Only notice of designation or revocation of proxies may be sent to the above electronic mail address. Any other demand or notice concerning any other subject will not be taken into account and/or be processed.

5.

5.4 You wish to ask written questions

Should you wish to ask written questions, you may have them sent to the Company either by registered letter with acknowledgment of receipt to the following address: Board Secretariat – The Hive – 35, rue Joseph Monier – 92500 Rueil-Malmaison, or by electronic mail at the following address: schneiderAGM@se.com. Pursuant to Article R. 225-84 paragraph 1 of the French Commercial Code, your written questions must be sent before the end of the fourth working day preceding the Annual Shareholders' Meeting, *i.e.* **April 29, 2022**. your written questions must be accompanied by a certificate of participation dated at the earliest on the date of sending the written question.

The answers to the written question, including those made during the meeting will be published in the dedicated section to the Q&A on the Company's website: www.se.com as soon as possible after the end of the Annual Shareholders' Meeting and at the latest at the end of the 5th working day as from it.

5.5 You wish to attend the Q&A session remotely

Aside the legal framework, the Company also wishing to offer you the opportunity to ask question in writing or by video prior to the Annual Shareholders' Meeting, you may send your video recording or your questions to the Company by electronic mail at the following address: schneiderAGM@se.com. Your questions will be taken into account as far as possible provided they are received between **April 30, 2022** and **May 5, 2022, at 10 a.m.** Paris time. Your electronic mail must also be accompanied by a certificate of participation and a copy of your identity card.

The Company will do its best to answer as many questions as possible in the allotted time.

5. Participation to the Annual Shareholders' Meeting

5.6 How to fill in your voting form

- 1) Double vote for shares which have been in registered form for at least two years prior to December 31st of the year preceding the date of the Annual Shareholders' Meeting.
- 2) Single vote.
- 3) To cast a postal vote: shade here AND follow the instructions on the form. Sign and date at the bottom of the form.
- 4) To grant proxy to the Chairman of the Annual Shareholders' Meeting to vote on your behalf: simply shade the box. Sign and date at the bottom of the form.
- 5) To give a proxy to another shareholder, your spouse or partner with whom you have an official civil union or to any other individual or legal entity of your choice: shade here and indicate the name and contact details of your representative. Sign and date at the bottom of the form.
- 6) Whatever you decide to do, do not forget to sign and date the form here.

Important : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - Important : Before selecting please refer to instructions on reverse side
Quelle que soit l'option choisie, noircir comme ceci les cases correspondantes, dater et signer au bas du formulaire - Whichever option is used, shade box(es) like this, date and sign at the bottom of the form

JE DÉSIRE ASSISTER À CETTE ASSEMBLÉE et demande une carte d'admission : dater et signer au bas du formulaire / **I WISH TO ATTEND THE SHAREHOLDER'S MEETING and request an admission card: date and sign at the bottom of the form**

SCNEIDER ELECTRIC SE
 Société européenne à conseil d'administration
 au capital de 2 276 133 768 €
 Siège social : 35, rue Joseph Monier
 92500 Rueil-Malmaison
 542 048 574 RCS Nanterre

ASSEMBLEE GENERALE MIXTE (ordinaire et extraordinaire)
 Convoquée pour le jeudi 5 mai 2022 à 15h00
 Au Palais des Congrès - 2, place de la porte Maillot, 75017 Paris

COMBINED GENERAL MEETING (ordinary and extraordinary)
 To be held on Thursday, May 5th, 2022 at 3 pm
 At Palais des Congrès - 2, place de la porte Maillot, 75017 Paris

CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY

Identifiant - Account

Nombre d'actions / Number of shares

Nominatif Registered

Porteur Bearer

Vote simple Single vote

Vote double Double vote

Nombre de voix - Number of voting rights

JE VOTE PAR CORRESPONDANCE / I VOTE BY POST
 Cf. au verso (2) - See reverse (2)

Je vote **OUI** à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directoire ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci l'une des cases "Non" ou "Abstention". / I vote **YES** all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box, like this, for which I vote No or I abstain.

1	2	3	4	5	6	7	8	9	10	A	B
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
										Abs.	<input type="checkbox"/>
11	12	13	14	15	16	17	18	19	20	C	D
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
										Abs.	<input type="checkbox"/>
21	22	23	24	25	26	27	28	29	30	E	F
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
										Abs.	<input type="checkbox"/>
31	32	33	34	35	36	37	38	39	40	G	H
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
										Abs.	<input type="checkbox"/>
41	42	43	44	45	46	47	48	49	50	J	K
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
										Abs.	<input type="checkbox"/>

JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE
 Cf. au verso (3)

I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
 See reverse (3)

JE DONNE POUVOIR A : Cf. au verso (4)
I HEREBY APPOINT : See reverse (4)
 M., Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name

Adresse / Address

ATTENTION : Pour les titres au porteur, les présentes instructions doivent être transmises à votre banque.
CAUTION : As for bearer shares, the present instructions will be valid only if they are directly returned to your bank.

Nom, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire). Cf au verso (1)
 Surname, first name, address of the shareholder (Change regarding this information have to be notified to relevant institution, no changes can be made using this proxy form). See reverse (1)

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée, je vote NON sauf si je signale un autre choix en noircissant la case correspondante :
 In case amendments or new resolutions are proposed during the meeting, I vote NO unless I indicate another choice by shading the corresponding box:
 - Je donne pouvoir au Président de l'assemblée générale. / I appoint the Chairman of the general meeting.
 - Je m'abstiens. / I abstain from voting.
 - Je donne procuration (cf. au verso renvoi (4)) à M., Mme ou Mlle, Raison Sociale pour voter en mon nom. / I appoint (see reverse (4)) Mr, Mrs or Miss, Corporate Name to vote on my behalf.

Pour être pris en considération, tout formulaire doit parvenir au plus tard :
 To be considered, this completed form must be returned no later than :
 sur 1^{ère} convocation / on 1st notification sur 2^{ème} convocation / on 2nd notification
 à la banque / to the bank 19th mai 2022 / May 19th, 2022
 à la société / to the company

Date & Signature

« Si le formulaire est renvoyé daté et signé mais qu'aucun choix n'est coché (carte d'admission / vote par correspondance / pouvoir au président / pouvoir à mandataire), cela vaut automatiquement pouvoir au Président de l'assemblée générale »
 "If the form is returned dated and signed but no choice is checked (admission card / postal vote / power of attorney to the President / power of attorney to a representative), this automatically applies as a proxy to the Chairman of the General Meeting"

In all cases, the owner of the shares must sign and date the form and to return it as soon as possible to:

If you hold registered shares:
 BNP Paribas Securities Services
 Corporate Trust Operations – Assemblées
 Grands Moulins de Pantin
 9, rue du Débarcadère
 93500 Pantin

If you hold bearer shares:
 Your financial intermediary managing your share account in which your Schneider Electric SE shares are registered.

6. Request for documentation and information

Ordinary and Extraordinary Meeting of **May 5, 2022**

You may obtain the documents provided for under Articles R. 225-81 and R. 225.83 of the French Commercial Code within legal time limits, by filing in and sending the form below.

I, the undersigned:

Mr. Mrs.

Surname (or company name):

Forename:

Address:

Town/City: ZIP Code:

Country:

Owner of: Schneider Electric SE registered shares.

Owner of: Schneider Electric SE bearer shares,

Hereby confirm that I have duly received the documents relating to the Ordinary and Extraordinary Shareholders' Meeting of May 5, 2022, as provided for by Article R. 225-81 of the French Commercial Code,

And hereby request that I be sent the documents and information, as provided in Article R.225-83 of the French Commercial Code.

Preferred way of sending:

by mail

by electronic mail to the following e-mail address (to provide in capital letters)

At:, on 2022

Signature

To send

If you hold **registered** shares:

BNP Paribas Securities Services
Corporate Trust Operations – Assemblées
Grands Moulins de Pantin
9, rue du Débarcadère
93500 Pantin⁽¹⁾

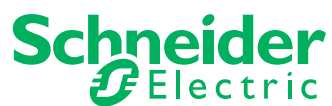
If you hold **bearer** shares:

Your financial intermediary managing your share account in which your Schneider Electric SE shares are registered.

(1) In accordance with Article R. 225-88 of the French Commercial Code, owners of shares may, by a single request, have the Company send them the documents and information provided for by Articles R. 225-81 and R. 225-83 of the French Commercial Code for of all subsequent General Meetings. Shareholders wishing to take advantage of this option must indicate on this request form that they wish to do so.



Life Is On



Schneider Electric SE

Headquarters:

35, rue Joseph Monier – CS 30323

F-92506 Rueil-Malmaison Cedex (France)

Tel.: +33 (0) 1 41 29 70 00

Fax: +33 (0) 1 41 29 71 00

Incorporated in France,
governed by a board of directors with a share
capital of EUR 2,276,133,768
Registered in Nanterre, R.C.S. 542 048 574
Siret no.; 542 048 574 01791

se.com